

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 12.

SATURDAY, MARCH 4, 1871.

NO. 297.

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The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

OF THE COMMERCIAL AND FINANCIAL CHRONICLE, delivered by carrier to city subscribers, and mailed to all others, (exclusive of postage.)
For One Year..... \$10 00
For Six Months..... 6 00
The CHRONICLE will be sent to subscribers until ordered discontinued by letter. Postage is 20 cents per year, and is paid by the subscriber at his own post-office.
WILLIAM B. DANA, } WILLIAM B. DANA & CO., Publishers,
JOHN G. FLOYD, JR. } 79 and 81 William Street, NEW YORK.
Post Office Box 4,532.

Mr. Alex. Holmes is our only travelling agent.

The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

THE NEW LOAN AND THE DEBT STATEMENT.

One of the best tests by which to judge of the industrial prosperity of any country is the elasticity of its revenue, and its expansive increase under any stimulus or pressure. The debt statement for the past month illustrates this elasticity in a remarkable degree. For notwithstanding the large diminution of the taxes by Congress, our national debt has been decreased since February by the amount of \$7,317,960, and by no less than 208 millions since March 1, 1869. It is gratifying to find that the business of the country begins to show favorable symptoms of resuscitation and that general confidence is reviving. Mr. Boutwell claims that the excess of revenue by which in his administration he has paid off more than 200 millions of the public debt due is to the rigid economy which has been enforced in all departments of the Government. In his anxiety to extend the same economy to the management of the debt, he has just concerted a new funding scheme, or at least a modification of the old one after consultation with some of our most experienced financial authorities. The first step of this modified plan is to fund 200 millions of the new five per cents. This is to be commenced at once. The final development and consummation of the scheme is to be the funding into 4 $\frac{1}{2}$ and 5 per cent. bonds over 1,000 mil-

lions of Government securities of 1862, 1864 and 1865, the 5 years option on which has already matured. He claims that as money is extremely easy here, and as the war is over in Europe, the present moment is very favorable for a purpose, in the accomplishment of which every tax-payer in the country would heartily rejoice. The books for the subscriptions to the new loan are to be opened on Monday and agents have been accredited in London, Frankfort, Amsterdam and Paris. For the sale of the bonds in this country 900 agents have been appointed including 75 private banking establishments. The First National Bank of this city has already sent in the first subscription of \$1,000,000 to the Treasury. Much of the activity which has been exhibited in the recent negotiations is due to the energy and sagacity of Mr. C. C. Norvell, who has been commissioned by the Secretary of the Treasury as agent for popularizing the loan. Of course, it is premature as yet to predict anything as to the final success of the negotiation. But the preliminary movements certainly exhibit considerable enterprise and firmness. In any event the funding into a long loan at a low rate of interest, our whole gold-bearing debt of 1,900 millions is a mere question of time. If one scheme fails from being premature, another must and will succeed.

The Secretary of the Treasury has reduced his balance of currency to \$20,854,605, showing a decrease of four millions during the month. In letting out these four millions of currency which were previously locked up in the Treasury vaults Mr. Boutwell has pursued the same plan of lowering his currency balance which he has recently adopted. The need has passed away, however, for this outpouring of currency. Had the floodgates been opened last fall when the money market was disturbed and currency was scarce, the outflow would have done good. Now the money market is easy and the currency balance of the Treasury should rather be augmented than diminished. To such strictures as these in the manipulation of the Treasury balance, some superficial observers would reply that it is unreasonable to urge the Secretary to let out his currency during October and November and December, if in January and February, after he has yielded to the pressure of argument and has begun to pour out his hoarded greenbacks, we blame him as strongly for his new policy. But this reasoning is based on misapprehension. The currency machinery of this country is notoriously so unelastic that it needs adjusting from the Treasury balance. We have as yet no other means provided for the indispensable task of regulating the volume of our circulating money. Yet it must by some means be so controlled as that it shall enlarge during the fall when currency is scarce, and contract "between seasons," when currency is in oversupply. Consequently in the autumn we urged Mr. Boutwell not to hoard his currency, but gently to deplete the Treasury vaults, and now that the

money market is oversupplied we advocate an opposite policy. In short, when as now, the fever of speculation is kindled and kept up by a plethoric money market, the Treasury is recommended to avoid giving further stimulus and adding fuel to the fire. There is, however, this excuse for Mr. Boutwell's outpouring of currency. He does not wish the money market to be in an unfavorable state for the reception and success of the new loan; and he has just been obliged by the new banking law to call in two millions of three per cent certificates, making a contraction of bank reserve to the extent of five millions in all.

The coin balance has increased to 103 millions, and as over two millions of gold notes have been paid off we have an accumulation of nearly five millions of gold. This increase has enabled the Secretary to sell seven millions this month and to buy ten millions of bonds.

PEACE FOR FRANCE AND EUROPE.

Louis Napoleon, when at a memorable crisis he uttered the dictum, "*L'Empire c'est la paix*," little thought that his reign would close with the imposition on France of bonds to keep the peace so heavy, so harsh, and so unprecedented as those which have just been dictated at Versailles and ratified by a vote of five-sixths of the National Assembly at Bordeaux. The fallen Emperor of the French has at least the satisfaction that for twenty-two years he gave his people a Government which excelled in its material benefits with any they previously had; and that in the last plebiscite four-sevenths of the whole nation recorded their votes in approbation of his dynasty and rule. The commerce and wealth of France have certainly received an amazing impulse, and the growth of so many years of industrial prosperity can not have been destroyed by an eight months' disastrous campaign. France has suffered similarly before when less able to bear it, and her speedy recuperation after the peace of 1815 leaves no doubt that if for many years to come her fiscal capacity be put to a severe strain she will not be unable to pay the treaty indemnity of five milliards of francs which the victorious Germans have exacted from her. Whoever may doubt this, M. Rothschild, the great European banker, seems to have no doubt. For it is said that he promises, if needful, to find the money to make the requisite payments in one year instead of three years, so that Paris and France may be quit of the claims and relieved of the presence of the invaders. Such an engagement from so eminent a source is very suggestive at the present moment. It shows a confidence that France will be free from intestine trouble, and possesses within herself the elements of swift recuperation. From the minute sub-division of landed property there, and the wide distribution of wealth in many hands, nine-tenths of the population have nothing to gain and everything to lose by a civil war. What the friends of order have now to do is to set up a centralized Government, adapted to their institutions, strong enough to preserve order, to give security to property, and to keep the explosive elements of the population in check. This the friends of order can undoubtedly do if they set about it, for they are an overwhelming majority of the people. It matters little for the purposes of order and security what sort of government they establish if it be honest, economical and just. They may make themselves a Republic like ours, with a powerful executive; or a constitutional monarchy, with the balance of power in a Parliament, like that of England; or they may compel themselves to defer innovations in governmental forms, and continue for a time, with small modification, the existing institutions, so that their whole strength may be given to the solving of

the stupendous problems of the hour in regard to finance, taxation, and industrial rehabilitation.

We have so recently seen in the South the amazing rapidity with which the ravages of our civil war disappeared in prosperity and industrial growth, that we can understand the reasons of the confidence of the leaders of European finance in the future of France. Still for the present she is deeply burdened and much exhausted. One-third of her territory has been laid waste, her richest wine districts have been ruined, four millions of her people are almost starving; her crops which were light last year can scarcely be large this year, for war has crippled her farmers, consumed their horses and cattle, scattered their laborers, disintegrated their industrial system, and destroyed their agricultural implements, bridges, machinery and other improvements. The loss of men during the war is estimated at 500,000, of which 150,000 were killed, wounded or disabled. How great have been the losses by disease we perhaps shall never know. But from the extreme severity of the winter and the ravages of famine the losses in the occupied parts of France must have been heavy. When Prussia invaded Austria in 1866 it was found that those districts which the armies passed through or stayed in lost by disease alone, mostly cholera, 250,000 of the population.

To bring order from this industrial chaos, to reorganize the business of the nation, and to resuscitate its commercial life, the Prussians must be got out of the country as soon as possible. For they insist on material guarantees until their milliard of francs is paid, and refuse until then to release the French territory they have occupied. This territory and the population now under German military government is given as follows by the well-known statistician, Dr. Peterman, of Gotha. There have been some changes, the extent of which is not accurately known:

FRENCH TERRITORY OCCUPIED BY THE GERMANS.		
Occupied Territory.	Area in German square miles.	Population (1866).
Department—Meuse.....	131.11	301,633
“ Vosges.....	110.42	418,998
“ Haute Saône.....	96.98	317,706
“ Haute Marne.....	112.96	259,096
Arrondissements—Nancy, Toul, and Lunerville, of the Department Meurthe.....	69.94	296,742
Arrondissement—Briey, of the Dept. Moselle.....	21.56	64,511
Military Government, Lorraine.....	524.97	1,653,706
Department—Alsace.....	133.52	565,025
“ Ardennes.....	95.03	296,814
“ Marne.....	148.57	390,809
“ Seine et Marne.....	104.18	354,400
“ Aube.....	109.00	261,951
“ Seine et Oise.....	101.77	533,727
Military Government in Rheims.....	602.07	2,432,776
“ Lorraine.....	524.97	1,653,706
“ Alsace.....	273.39	1,638,546
	1,490.03	5,730,028

NOTE.—As a German mile is 6,850 yards a square German mile will be 47,045,881 square yards, and one square German mile will be equal to 15,187 English square miles.

Moreover, the Germans hold several important links in the railroad system of France. The *Strasburg Zeitung* says that “of the western roads the Germans hold the one to Rouen and Havre as far as Mantes, the Granville road as far as Dreux, and the Mans railroad as far as Châteaudun. Of the eastern railroads they hold the road to Orleans, the direct line to Tours, and the whole line to Pithiviers. The Marseilles railroad via Nevers, is also held as far as Gien, and all the lines of the French East railroad except a few points in districts not yet occupied by the Germans.” A glance at the map will show the importance of these railroads to the industry of France and the absolute necessity that she should have them released from the iron grasp of the Prussian. The present war has inaugurated a new principle of international law, and in regard to the nation that provokes war a precedent is given to exact of that nation such heavy security as to cripple her as a war-power for years to come. The future application of this principle will be such, we trust, as to check the martial ardor of ambitious Princes.

When France has shaken herself loose from the shackles which this war has thrown around her will she be able to raise taxes enough to pay the interest on her old debt, together with the new burdens imposed by the indemnity. She has suffered a frightful calamity by the destruction of realized wealth and by the cession of Alsace. She is about to lose Strasburg and Metz and Mulhouse and several other large manufacturing cities, with a million and a half of population. Of course the tax revenue hence arising will also be lost to the Treasury at Paris. This revenue by the last published returns was only 10 millions of dollars, a much smaller sum than was supposed. The figures are as follows:

TAXES RAISED IN 1867 FROM ALSACE AND GERMAN LORRAINE.

	Real and personal est. fr.	Stamps, &c. fr.	Interest taxes. fr.	Total taxes. fr.
Rhin Bas.....	6,406,924	4,952,057	5,855,261	17,214,242
Rhin Haut.....	5,973,155	4,045,905	4,996,858	15,015,918
Moselle (four-fifths).....	4,500,000	3,400,000	5,000,000	12,900,000
Meurthe (one-third).....	1,700,000	1,300,000	3,900,000	6,900,000
	fr.18,580,079	fr.13,697,962	fr.19,752,119	fr.52,030,160
Total.....	\$3,716,016	\$2,739,592	\$3,950,424	\$10,406,032

To these taxes must be added about 3 or 4 millions for local taxation, and the losses of revenue, as will be seen, cannot exceed 13 or 14 millions of dollars a year. Now this sum is a very small proportion of the aggregate revenue of the Imperial Government, which is reported as follows for 1870:

IMPERIAL REVENUE OF FRANCE FOR 1870.

Direct Taxes.	
Real estate.....	\$34,500,000
Personal property.....	10,717,200
Door and window tax.....	7,874,400
Trade licenses.....	13,356,240
Registration.....	72,559,000
Stamps.....	16,852,320—\$155,859,160
Indirect Taxes.	
Customs.....	\$15,022,800
Excise:	
Liquors.....	\$48,686,600
Salt.....	6,368,000
Sugar.....	22,361,600—77,416,200
Monopolies:	
Tobacco.....	49,361,800
Powder.....	30,636,204
Miscellaneous.....	8,317,000—88,315,004—180,754,004
Domains, forests, &c.....	11,080,315
Ordinary revenue.....	\$347,693,479
Special Budget for local Government.....	58,059,782
Balances.....	7,451,333
Total revenue for 1870.....	\$413,204,594
Loss from Alsace, &c.....	13,204,594
Product of taxation for 1872 at same rate.....	\$400,000,000

If France does her utmost the foregoing figures exhibit the probable revenue of 400 millions of dollars for 1872. For the year 1871 the revenue will of necessity be smaller and more uncertain. Hence the expenditure may have to be met by anticipating the future. It is also doubted whether with an assured revenue of 400 millions of dollars she can pay her way, keep up her Government, and pay the interest on her debt. This debt before the late war involved the annual expense of 105 millions of dollars, as shown in the following table:

ANNUAL PAYMENTS ON THE FRENCH DEBT—1870.

Rentes existing before 1st April, 1814.....	\$12,673,749
Rentes created from the invasion of 1815.....	20,240,600
by Louis Philippe.....	2,455,597
by Republic of 1848.....	10,784,699
by Louis Napoleon.....	26,633,322
Total of consolidated debt.....	\$72,784,967
Interest of redeemable debt.....	6,593,796
Terminable annuities.....	18,713,726
Total debt before the war.....	\$98,092,459
War loans of 1870.....	7,500,000
Total annual interest on debt.....	\$105,592,459

From these figures we see that before the war the French debt was a less burden than our own. But the question arises how much the Prussian indemnity will add to the annual burden. If France can pay the requisite taxes without impoverishment, and if there is a fair prospect for the establishment of a stable, strong, wise government, there is no reason why France may not raise what she wants by a short loan on moderate terms, until her credit is so far established as to enable her to fund her debt in a more permanent form and at about the usual low rates of interest.

As the pressure of the debt will be more severe while the taxes cannot at present be augmented, the most vigilant economy will have to be practiced and the profusion of the Imperial expenditure during the last few years offers abundant provocation for the pruning knife of administrative reform. The civil service, for example, cost in 1870 \$121,991,659; the military, \$77,562,081; the navy, \$32,569,005, and extraordinary expenses, \$24,681,362. The year's expenses were, therefore, almost 260 millions of dollars independently of the charges on the debt. It is a somewhat significant contrast to find that the same expenses in Prussia last year cost about 150 millions of dollars. For France, under the new regime, 200 millions might be ample. She would thus soon find herself, notwithstanding her present prostration, in a financially superior position. With a surplus in the Treasury she will soon place her new loan without difficulty. Any one who doubts this should be referred to the wonderful success of the three great French loans of 1854 and 1855, when France was much less wealthy than a year ago. The following are the official returns of the subscriptions:

POPULAR FRENCH LOANS OF 1854 AND 1855.

	Loan of 1854. Millions of francs.	Jan. 1855. Millions of francs.	July 1855. Millions of francs.
Amount asked by the Government.....	25	500	750
" of sums offered.....	467	2,175	3,653
" offered in Paris.....	214	1,398	2,534
" in the departments.....	253	777	1,119
Number of subscribers.....	98,000	177,000	317,000
Subscribers at Paris.....	36,000	51,000	80,000
Subscribers in the departments.....	72,000	126,000	237,000

DEBT AND FINANCES OF NORTH CAROLINA.

Nearly all the debt of North Carolina was contracted in aid of internal improvements, directly or indirectly. Some of the efforts to give such aid have resulted disastrously, and in others the agents of the State wasted the funds. Nearly all the debt is evidenced by coupon bonds. A very small amount of the "old registered certificates" is outstanding. It is true there is a law authorizing coupon bonds to be registered; but this is effected only by indorsement by the State Treasurer on the bonds. The coupons are unprotected. Where bonds thus registered have been stolen the Legislature has heretofore refused to issue new bonds, except for the principal. The coupons of bonds issued before the war, after being severed from the bonds, cannot be distinguished from other coupons from other bonds of the same number. Hence the Treasurer was obliged to disregard the notice of the United States not to pay the coupons of what are called "Floyd bonds," i. e., bonds taken from the Indian Funds and fraudulently disposed of during the time when Floyd was Secretary of War, because there were seven or eight classes of bonds having the same numbers as the Floyd bonds, and the coupons of the latter cannot be distinguished from those similarly numbered. But coupons of bonds dated January 1, 1866, and since, by a policy inaugurated by Treasurer Battle, have letters and figures printed on them, which make them distinguishable. The debt of North Carolina may be distributed into the following general classes:

1st. Bonds dated before May 20, 1861 (the date of the formal declaration of the secession of the State.)

2d. Bonds dated October 1, 1861, and July 1, 1862, issued under acts passed before the war, for building railroads. But these, although not issued for war purposes, have no market value, are not recognized by the Stock Boards, because they are payable in "good and lawful money of the Confederate States." Hence their amount (\$913,000) is not usually estimated as a part of the State debt, although all laws enacted and debts incurred during the late war, not in aid of the same and not contrary to the allegiance of North Carolina to the United States, have in general terms been declared valid. To these might be added \$215,000 issued for building the Chatham Railroad, dated January 1, 1863, under a law enacted during the war. The Legislature of North Carolina has thus far failed to authorize the exchange of other bonds for the above issued during the war, except to the amount of \$20,000.

3d. Bonds issued since the war, under acts passed before the same, for railroad purposes.

4th. Bonds issued since the war to fund the principal and interest, past due and unpaid, of the debt of the State. This was done by authority of the Funding Acts of March 18, 1866, and August 20, 1868, the former signed by Worth, Governor, and Battle, Treasurer, the latter by Holden, Governor, and Jenkins, Treasurer.

5th. Bonds, not special tax, issued since the war (not for funding) under acts passed since the war.

6th. Bonds, called special tax bonds, issued since the adoption of the State Constitution in 1868, which required a special tax to be levied to pay the interest annually.

Lastly—Unconstitutional bonds, i. e., bonds declared after their issue, either by a direct decision of the Supreme Court of the United States, or impliedly, to be unconstitutional and void.

We make a few observations in the order above stated.

1st. The stock owned by the State in the North Carolina Railroad Company, and the dividends thereon, are pledged to pay the

principal and interest of the \$3,000,000 State bonds, issued to pay for said stocks. This is by the charter of the company passed in 1848. Besides, the same stock is pledged to secure bonds issued in 1867 and 1868, to the Western N. C. R. R. Co., i. e., ten shares of stock in the N. C. R. R. Co., on each \$1,000 bond, the mortgage being indorsed thereon. It is manifest that this is only a "second mortgage."

Similar pledges are made of the stock and dividends in various other railroad companies, e. g., the Atlantic & N. C., the Western N. C. R. R. Co., &c., but the pledge at present has but little value. The total amount of the "ante war," or "old bonds," is \$8,378,200.

2d. No additional explanation is needed as to this class.

3d. The total amount of bonds issued since the war under acts passed before for railroad purposes is \$2,647,000—issued \$430,000 to the Wilmington, Charlotte and Rutherford Roads, and the residue to the Western N. C. R. R. Co. It is this latter issue which has the second mortgage of the stock of the N. C. R. R. Co., which appears to us an illusory security.

4th. Nearly all the bonds issued under the Funding Act of 1866 and under the act of 1868, were issued to take up "old bonds" become due, or the matured interest of old bonds, hence it becomes difficult to assign a reason why they should not stand on the same footing.

5th. The fifth class includes the \$1,200,000 issued to the Chatham Railroad Company under ordinance of the Convention of 1868.

6th. There has been no charge that these have been misappropriated by the officers of the company. The road is being built with the proceeds.

SPECIAL TAX BONDS.

These are the bonds which the people of North Carolina generally believe were (most of them) squandered, either by bad management or fraud. Total, \$11,407,000. They are the object of special mortgaging, and from the present tone of feeling it would appear that few of them will be paid in full, and perhaps most of them not at all. Various acts have been passed in regard to them by the same Legislature which originally authorized their issue.

1st. On 20th January, 1870, a resolution was adopted directing the Treasurer to pay no more interest on them until further orders, previous to which he had already paid \$208,470 on coupons. The amount collected was \$484,859 for the following roads:

Williamston and Tarboro' Railroad Company.....	\$38,418
Western North Carolina Railroad Company.....	201,605
Wilmington, Charlotte and Rutherford Railroad Company.....	143,998
Northwestern North Carolina Railroad Company.....	57,638
Western (Coastal) Railroad Company.....	43,208

2d. On 5th February, 1870, an act was passed ordering all then in the hands of the companies to be issued only on certain certificates of work actually done. The introduction of the act into the Assembly is declared to be notice to all parties, and all sales, purchases and disposal of the bonds, after the date of introduction are declared void. This provision applies to those holding the bonds under hypothecation but not *bona fide* purchasers. The following bonds only were returned under said act, viz: Northwestern North Carolina Railroad, \$1,080,000; Chatham Railroad, \$1,650,000; Atlantic, Tennessee and Ohio Railroad, \$1,613,000. Total, \$4,343,000. The Treasurer says:

"None of these have been reissued under the provisions of said act. The laws under which they have been issued having been repealed, I recommend that these bonds be destroyed. Application is made by the Northwestern North Carolina Railroad Company, for the return of the mortgage given by it to the State, which application has not been complied with for want of authority. I think the company is entitled to the delivery. The Atlantic, Tennessee and Ohio Railroad Company has made the same application. As some of the bonds of the State issued to this Company are outstanding, of course sufficient should be retained to protect the interests of the State."

3d. By act of 8th of March, 1870, all the special tax acts are repealed, the repeal covering not only the sections authorizing the appropriations and those levying the tax, but the whole act in which those sections are contained. This repeal does not apply to ordinances of the convention. All bonds of the State which have been issued under the said acts in the hands of the President or other officer of the corporation, are ordered to be returned to the Treasurer. The moneys collected under the special tax acts are appropriated to the use of the State Government and directed to be credited to the counties in the next tax to be collected in 1870. (This credit has, however, not been allowed.)

4th. By act passed March 12th, 1870, the Legislature directed the Treasurer to borrow \$150,000, afterwards increased to \$250,000, of these special tax moneys, and authorized him to replace the same out of the first moneys which might afterwards come into his hands by dividends of corporations or of taxes.

5th. The Treasurer having reported that he had replaced the moneys to the credit of the special tax funds, the General Assembly, by act passed Dec. —, 1870, directed him to borrow from this fund again.

A case is pending in the Supreme Court of North Carolina, the decision of the Court being expected in a few days, which arises from the effort by the holders of coupons of bonds issued to the Western Railroad Company to enforce the payment of the same by mandamus against the Treasurer. First, because they allege that any act depriving them of the same is in conflict with the clause of the Constitution of the United States which forbids any State passing a law impairing the obligation of contracts. Secondly, because as they allege, section 8, Article V, of the State Constitution prohibits money collected for this purpose being appropriated to any other purpose. The name of the case is L. G. Bayne & Co. vs. D. A. Jenkins, State Treasurer.

The General Assembly of 1870-71 has done nothing yet on the subject of the State debt. The general opinion seems decidedly against any effort to begin the payment of interest at present.

The dominant party desire a convention of the people and will have as little legislation on this subject as possible, until the question of calling a convention be settled.

The special tax bonds are claimed as follows:

1. Bonds issued to the Western division of the Western N. C. R. R. Co., \$6,640,000. It is believed that hardly any part of the proceeds has been spent in building the road. The feeling against them is strong and bitter, and an article of impeachment against Gov. Holden has been presented, based on the charge that he issued \$2,640,000 (the higher numbers) without the President of the Company having furnished him the certificate required by law. Gov. Holden alleges that this certificate was given but lost.

2. Bonds issued to Eastern Division of the same Company, \$340,000. Nothing is known of the disposition of these bonds, at the last report they having been hypothecated, hence no definite feeling pro or con has arisen yet. The impression, however, seems adverse.

3. Bonds issued to the Western R. R. Co., \$1,320,000. It is charged that these bonds have not been used to the building of the road, and the feeling against them is bad.

4. Bonds issued to the Wilmington, Charlotte and Rutherford R. R. Co., \$3,000,000. It is thought that \$1,000,000 of these were sold for the company at 52 cents. The residue is not in as good favor, as no report has been made in regard to their disposal, and it is charged that they have not aided materially in building the road.

5. \$300,000 issued to the Williamston and Tarboro' Railroad Company. These seem to have been sold at 50 or 60 cents, and used in building the road, but the latter is mortgaged, subject to a lien superior to the State lien. The contractor has stopped work; and if the road should be sacrificed there will be feeling against the bonds, although it is admitted that the State has got the benefit of a graded road through this means.

Lastly. The bonds issued to the Chatham Railroad Company, dated October, 1868, issued under act of Assembly, numbered 1201 and upward, have been pronounced unconstitutional by the Supreme Court. \$350,000 are outstanding. There are likewise \$100,000 "Penitentiary bonds," thought to be unconstitutional, as there was no tax levied to pay the interest.

ASSETS OF THE STATE.

The State Treasurer's report of 1870-71 shows the nominal amount of the stocks and bonds held by the State. Total stocks, \$21,707,500; total bonds, \$6,017,000.

1st. Stocks.—Of these the only ones of much value are the \$3,000,000 held in the North Carolina Railroad Company. All this stock is pledged by the charter of 1848, and also by an act passed in 1866 for certain bonds of the State, as said above. \$1,000,000 is preferred stock as long as held by State. This Company is now paying dividends.

The stock in the Western North Carolina Railroad, Wilmington, Charlotte and Rutherford, &c., is only of nominal value.

2d. Bonds.—The bonds held by the State are of inconsiderable value, nearly all having been made of subordinate lien by acts authorizing the companies to issue first mortgage bonds.

REVENUE.

There have been received into the Educational Fund from poll taxes, \$136,076; entries of vacant lands, \$1,848; retail licenses, \$24,823; auctioneers' taxes, \$193; fines, penalties and forfeitures, \$6,711; principal of State loans repaid by public fund and interest, \$164,320—total receipts, \$333,973.

The total cash receipts into the public fund were, from Oct. 1, 1869, to Sept. 30, 1870, both inclusive (not including special tax receipts to pay interest on certain bonds, commonly called "special tax bonds"), \$744,647 73; special tax receipts to pay interest, \$484,859 69. Of the above amount belonging to the general fund, \$413,275 33 were from the taxes of 1869, and \$61,962 02 from the taxes of 1870. The State has lost considerable money from the insolvency of sheriffs and their sureties, and more stringent measures are recommended in regard to sheriffs' bonds.

VALUATION OF TAXABLE PROPERTY.

The valuation of real property in North Carolina in 1860-61 was \$125,155,447. Personal property was not then valued. In 1869-70 the valuation of real estate was about \$90,000,000, and personal property about \$25,000,000. The reduction in the valuation of real estate was caused by losses in the late war and disorganization of labor, but chiefly by the State of uncertainty and depression which afflicts the public mind as to the future. We think the value is much underestimated. The number of acres of land returned for taxation is, in round numbers, 26,000,000, though there are 30,000,000 acres in all probability. There were returned acres improved, 6,517,284; unimproved, 17,245,685.

PRODUCTIONS.

In 1860 the State produced as follows:

Cotton.....	145,514 bales.
Indian Corn.....	30,078,000 bushels.
Wheat.....	4,745,000 "
Rice.....	7,593,000 pounds.
Sweet potatoes.....	6,140,000 bushels.
Peas.....	1,932,000 "
Oats.....	7,781,000 "

The State has great agricultural advantages, but they have not been developed as they ought to be. Railroads permeate it in all directions except the extreme west; others are being built. The manufacturing facilities are very fine, both as to water power, proximity to market and to the raw materials, especially cotton. The State is finely located, relatively, to the great centres of population and trade. Weldon, a railroad centre in North Carolina, and Buffalo, in New York State, are at about the same distance from New York city. The mineral wealth of the State is great. The climate is excellent—probably, on the whole, equal to any in America. The population is quiet and orderly, notwithstanding complaints of local troubles. While at present, owing to obvious causes, the prosperity of the people is depressed, yet we see no reason why North Carolina should not soon be a prosperous and wealthy State.

REVIEW OF THE MONTH.

The great ease in the money market, with the usual attendant circumstances pertaining to that condition of affairs, the definite settlement of the Franco-Prussian war by the recent signing of the peace treaty between the belligerent powers, and the notice from Secretary Boutwell of the introduction of the new Government loan, have been the three most noteworthy events which characterized the past month. The supply of loanable funds at this centre has been very abundant, and the demand for money in stock or merchandise speculations comparatively limited, so that the natural result was produced of an extremely easy loan market, and lenders have found difficulty at times in placing their funds at 4 per cent on the best collateral, the rates during the whole month for the bulk of business having been from 3 to 5 per cent. The consequences of these easy rates have been seen in the stock and bond markets, where the demand for securities from parties who desired to employ balances to advantage were considerably increased, although the speculative demand was very little stimulated until near the close of the month.

The long expected settlement of the European war has at length been consummated, on terms, indeed, which are generally considered to be very severe for France, but which are infinitely preferable for her to any prolongation of a hopeless struggle, as now, at least, her people will be able to resume their commercial occupations and the country may regain its prosperity in manufactures and agriculture. The effects of the termination of the war have not as yet, been great upon our financial markets, and it seems very doubtful whether there will be any remarkable effects noticed here, beyond the increased activity in those branches of commerce, depending particularly upon the French and German markets for their supply or demand.

Government securities have been in much favor with buyers, both corporations and individual investors, and advanced about 1½ to 2 per cent during the month. Secretary Boutwell gave notice in the early part of the month that the new Government loan would be introduced and books opened for subscription on the 6th of March, and as it was thus evident that he would desire the prices of bonds and gold should be so equalized as to facilitate the negotiation of the new five per cent loan at par in gold, the market has been much strengthened by the idea that the Government programme in the sale of gold and purchase of bonds might be shaped so as to produce this result. It does not appear, however, that Mr. Boutwell will actually pursue any different course on account of the new loan, from that which would otherwise have been followed. The 5 per cents 10-40s have shown the largest advance and closed at 111½.

PRICES OF GOVERNMENT SECURITIES AT NEW YORK.

Day of month.	6's c'n	ew.	10-40	6's
1.....	1881.	1863.	1861.	1865.
2.....	110½	110½	110½	109½
3.....	113	110½	110	109½
4.....	113	110½	110	109½
5.....	113½	111½	110½	109½
6.....	113½	111½	110½	109½
7.....	113½	111½	110½	109½
8.....	113½	111½	110½	109½
9.....	113½	111½	110½	109½
10.....	113½	111½	110½	109½
11.....	113½	111½	110½	109½
12.....	113½	111½	110½	109½
13.....	113½	111½	110½	109½
14.....	113½	111½	110½	109½
15.....	113½	111½	110½	109½
16.....	113½	111½	110½	109½
17.....	113½	111½	110½	109½
18.....	113½	111½	110½	109½
19.....	113½	111½	110½	109½
20.....	113½	111½	110½	109½
21.....	113½	111½	110½	109½
22.....	113½	111½	110½	109½
23.....	113½	111½	110½	109½
24.....	113½	111½	110½	109½
25.....	113½	111½	110½	109½
26.....	113½	111½	110½	109½
27.....	113½	111½	110½	109½
28.....	113½	111½	110½	109½
Opening.....	113½	110½	110½	109½
Highest.....	114½	112½	111½	110½
Lowest.....	113	110½	110	109½
Closing.....	114½	112½	111½	110½

COURSE OF CONSOLS AND AMERICAN SECURITIES AT LONDON.

Date.	Cons U.S. for 5-20s mon.	U.S. 6's.	Erie sh's.	Date.	Cons U.S. for 5-20s mon.	U.S. 6's.	Erie sh's.
Wednesday... 1	91½	90½	110	Tuesday..... 21	92	91	109
Thursday.... 2	91½	90½	110	Wednesday... 22	92	91½	108½
Friday..... 3	91½	90½	109½	Thursday.... 23	92	91½	108½
Saturday.... 4	92	90½	109½	Friday..... 24	92	91½	108½
Monday..... 5	92	90½	109½	Saturday.... 25	91½	91½	109
Tuesday.... 6	92	90½	109½	Monday..... 26	91½	91½	109
Wednesday.. 7	92	90½	109½	Tuesday.... 27	91½	91½	109½
Thursday... 8	92	90½	109½	Wednesday.. 28	91½	91½	109½
Friday..... 9	92	90½	109½	Thursday... 29	91½	90½	108½
Saturday... 10	92	90½	109½	Friday..... 30	91½	90½	108½
Monday..... 11	92½	91½	109½	Lowest.....	91½	90½	108½
Tuesday.... 12	92½	91½	109½	Highest.....	92½	91½	110
Wednesday.. 13	92½	91½	109½	Range.....	91½	91½	109½
Thursday... 14	92½	91½	109½	Lowest.....	91½	89½	108½
Friday..... 15	92	91½	109½	Highest.....	92½	91½	114½
Saturday... 16	92	91½	109½	Since Jan. 1	92½	91½	114½
Monday..... 17	92	91½	109½				
Tuesday.... 18	92	91½	109½				
Wednesday.. 19	92	91½	109½				
Thursday... 20	92	91½	109½				

Stock operations were comparatively dull during the earlier part of February and the market showed an unusual sluggishness in responding to the easy rates of money, which generally stimulate speculative business whenever there is a fair prospect of their continuance for some weeks ahead. With a few exceptional days of temporary activity, there was but little outside support and the market was chiefly a "broker's market." Towards the last of the month there was more general activity and a buoyant tendency with something of the animation which has been noticed in former years. Prices advanced on nearly the whole list and at the close the feeling was decidedly in favor of higher prices, notwithstanding a temporary reaction caused by sales to realize the advance already made.

The following table will show the opening, highest, lowest and closing prices of all the railway and miscellaneous securities sold at the New York Stock Exchange during the months of January and February, 1871:

Railroad Stocks—	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.
Alt. & Terre Haute.....	27	33½	27	29	25	30½	25	30
do do pref.....	56	68	56	57½	54	64	54	54
Albany & Saratoga.....	89	88	87	87	87	87	87	87
Boston, Hartford & Erie.....	117	114	114	116	115½	115½	115½	115½
Chicago & Alton.....	115	115	115	119	130½	121	115½	115
do do pref.....	115	119	115	119	130½	121	115½	115
Chicago, Burlington & Quincy.....	152	153	152	153	154	155	150	150
do do Northwest'n.....	71½	76½	69½	75½	75½	78½	71	77½
do do pref.....	82	86½	81½	85½	85½	88½	84½	87½
do & Rock Island.....	104½	108½	104	107½	107½	109½	106	108½
Columb. Chic. & Ind. C.....	173	175	174	175	183	185	177½	181
Cleveland & Pittsburg.....	105	106½	104½	104½	104½	106½	103½	107½
do Col. Cin. & Ind.....	82	83	82	83	83	84	82	84
Del., Lack. & Western.....	104½	104½	103½	104½	104½	105½	102	105
Danque & Sioux city.....	90½	90½	89	89	86½	90	86½	90
Erie.....	22½	23½	21½	21½	22	23½	21½	21½
do preferred.....	47½	47½	46½	46½	46	46	44	44
Hartford.....	132	133	130½	132	129½	131½	124½	127½
Hannibal & St. Joseph.....	93	95	77	84½	82	89	85	88½
do do pref.....	106	106½	105½	105½	105½	106	105	107½
Illinois Central.....	138½	139½	138½	139½	138½	139	133	133
Joliet & Chicago.....	91	91	91	91	91	91	91	91
Louis Island.....	91	91	91	91	91	91	91	91
Lake Sho. & Mich. South.....	91	91	88½	91	91	91	91	91
Mar. & Cin. & Ind., Ist.....	30	26	26	26	26	30½	25	29
Michigan Central.....	115½	115½	115	118	118	118½	115	118
Milwaukee & St. Paul.....	51	54½	53	53	53	54½	51	53
do do pref.....	72½	75	71½	74	74	75	73½	74½
Morris & Essex.....	87	87	87	89	89	89	88½	89½
New Jersey.....	119	123	119	119	118	119	118	119
do Central.....	104	105½	100	104½	104½	107	105½	105½
do do scrip.....	80	80	80	80	81	81	81	81
N. Y. Cen. & H. & A. Stk.....	91½	90½	90½	90½	91½	91½	90½	91½
do do scrip.....	87½	91	86½	90	89½	90½	89½	90½
do do N. Haven.....	144½	144½	144½	144½	143	143	143	145
do do scrip.....	136	136	132	132	137	139	137½	139
Ohio & Mississippi.....	28	36½	27½	27½	24½	34½	31½	40½
do do pref.....	70	72½	70	72½	72½	73½	71½	73
Panama.....	73	73½	63	63	63	72½	63	72½
Penn. & W. & Ch. Guar.....	93½	94½	92½	94½	94½	96	94½	96½
Rensselaer & Saratoga.....	97	97	97	97	98	98	97½	99½
Rensselaer & Saratoga.....	92	92	92	92	92	92	92	92
St. Louis & Iron Mountain.....	47½	48	47½	48	48	48	48	48
Second Avenue.....	62	62	62	62	62	62	62	62
Toledo, Wab. & Western.....	49½	53½	48	52½	52½	55½	51½	54½
do do pref.....	76½	76½	76½	76½	76½	76½	76½	76½
Union Pacific Railroad.....	113½	94	11½	16½	18	27½	17½	20½
Miscellaneous—								
Consolidated Coal.....	23½	24	23½	24	24	24	24	24
Cumberland Coal & Iron.....	30	30	30	30	29	30	29	30
American Coal.....	30	30	30	30	30	30	30	30
Pennsylvania Coal.....	30	30	30	30	30	30	30	30
Spring Mountain Coal.....	40	40	40	40	40	40	40	40
Del. & Hud. Canal.....	113½	112½	117	117	117	117	115	117
Atlantic Mail.....	39½	43½	39½	43	42½	46½	42½	43½
Pacific Mail.....	19½	24	19½	24	23½	26	23½	26
Boston Water Power.....	68	72	68	72	71½	75	71½	75
Can. & N. W. Land.....	7	7	7	7	7	7	7	7
Brunswick City Land.....	5	5	5	5	5	5	5	5
Mariposa.....	9½	10	8½	9	8½	10½	8½	10½
do do pref.....	15	15	15	15	15	15	15	15
do W. 10s certf.....	5	11½	5	10½	10	14½	10	14
Quicksilver.....	5	11½	5	10½	10	14½	10	14
do do pref.....	7½	15	7½	15	14½	20	14½	20
West. Union Telegraph.....	44½	47½	44	46½	45½	48½	45½	48½
American M. Union.....	43½	42½	42	42	44	49	43	47½
United States.....	33½	42½	33½	42	41	54	41	53
Wells, Fargo & Co.....	34	40½	35	40	42½	49	39	42
do do scrip.....	2½	2½	2½	2½	2	2	2	2
Bankers & Brokers Ass.....	99½	99½	99½	99½	99	100	99	100
United States Trust.....	198	198	198	198	198	198	198	198

There has been at times considerable speculative activity in the gold market, but without wide fluctuations in the premium, which has not varied more than 1½ per cent on the outside range. On the fall of Paris an attempt was made to advance the price, upon the idea that a large export demand for coin from this country would speedily follow, and the premium was thus put up to 112½, but as there was no real cause for the higher rates, and as the opinion of the principal foreign bankers was in favor of a lower premium, the prices again declined, and closed at 110½. There has been no large export of specie, although the rates of exchange advanced to very near the specie shipping point. An important influence adverse to speculation for a rise was also found in the action of the Secretary of the Treasury in offering the new Government loan, as his influence would naturally be thrown on the side of lower gold.

The following table will show the rate of Gold in New York:

COURSE OF GOLD AT NEW YORK.

Date.	Open'g	Lowest	High'g	Closing	Date.	Open'g	Lowest	High'g	Closing
Wednesday... 1	111 1/2	111 1/2	111 1/2	111 1/2	Thursday... 23	111 1/2	111 1/2	111 1/2	111 1/2
Thursday... 2	111 1/2	111 1/2	111 1/2	111 1/2	Friday... 24	111 1/2	111 1/2	111 1/2	111 1/2
Friday... 3	111 1/2	111 1/2	111 1/2	111 1/2	Saturday... 25	111 1/2	111 1/2	111 1/2	111 1/2
Saturday... 4	111 1/2	111 1/2	111 1/2	111 1/2	Monday... 26	111 1/2	111 1/2	111 1/2	111 1/2
Sunday... 5	111 1/2	111 1/2	111 1/2	111 1/2	Tuesday... 27	111 1/2	111 1/2	111 1/2	111 1/2
Monday... 6	111 1/2	111 1/2	111 1/2	111 1/2	Wednesday... 28	111 1/2	111 1/2	111 1/2	111 1/2
Tuesday... 7	111 1/2	111 1/2	111 1/2	111 1/2	Thursday... 29	111 1/2	111 1/2	111 1/2	111 1/2
Wednesday... 8	111 1/2	111 1/2	111 1/2	111 1/2	Friday... 30	111 1/2	111 1/2	111 1/2	111 1/2
Thursday... 9	111 1/2	111 1/2	111 1/2	111 1/2	Saturday... 31	111 1/2	111 1/2	111 1/2	111 1/2
Friday... 10	111 1/2	111 1/2	111 1/2	111 1/2	Sunday... 1	111 1/2	111 1/2	111 1/2	111 1/2
Saturday... 11	111 1/2	111 1/2	111 1/2	111 1/2	Monday... 2	111 1/2	111 1/2	111 1/2	111 1/2
Sunday... 12	111 1/2	111 1/2	111 1/2	111 1/2	Tuesday... 3	111 1/2	111 1/2	111 1/2	111 1/2
Monday... 13	111 1/2	111 1/2	111 1/2	111 1/2	Wednesday... 4	111 1/2	111 1/2	111 1/2	111 1/2
Tuesday... 14	111 1/2	111 1/2	111 1/2	111 1/2	Thursday... 5	111 1/2	111 1/2	111 1/2	111 1/2
Wednesday... 15	111 1/2	111 1/2	111 1/2	111 1/2	Friday... 6	111 1/2	111 1/2	111 1/2	111 1/2
Thursday... 16	111 1/2	111 1/2	111 1/2	111 1/2	Saturday... 7	111 1/2	111 1/2	111 1/2	111 1/2
Friday... 17	111 1/2	111 1/2	111 1/2	111 1/2	Sunday... 8	111 1/2	111 1/2	111 1/2	111 1/2
Saturday... 18	111 1/2	111 1/2	111 1/2	111 1/2	Monday... 9	111 1/2	111 1/2	111 1/2	111 1/2
Sunday... 19	111 1/2	111 1/2	111 1/2	111 1/2	Tuesday... 10	111 1/2	111 1/2	111 1/2	111 1/2
Monday... 20	111 1/2	111 1/2	111 1/2	111 1/2	Wednesday... 11	111 1/2	111 1/2	111 1/2	111 1/2
Tuesday... 21	111 1/2	111 1/2	111 1/2	111 1/2	Thursday... 12	111 1/2	111 1/2	111 1/2	111 1/2
Wednesday... 22	111 1/2	111 1/2	111 1/2	111 1/2	Friday... 13	111 1/2	111 1/2	111 1/2	111 1/2

Foreign Exchange was firm throughout the month and advanced to 109 for best bankers 60 days' sterling. There has been but little exchange offering and without any considerable supply of commercial bills the demand for ordinary trade purposes has been sufficient to keep rates very firm. The export of United States bonds is small, but since the beginning of the armistice, which promised also a permanent cessation of hostilities, several prominent Railroad Companies of good credit have offered loans abroad and these may affect the exchange market to some extent if taken freely in London.

The cotton exports were largely in excess of last year, but owing to the low prices of cotton hardly produced any more bills than in February, 1870.

The following have been the quotations of Foreign Exchange:

COURSE OF FOREIGN EXCHANGE (60 DAYS) AT NEW YORK.									
	London.	Paris.	Amsterdam.	Bremen.	Hamburg.	Berlin			
Days.	cents for 100 pence.	centimes for dollar.	florin.	cents for rix daler.	M. banco.	cent. for thaler.			
1...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	78 1/2 @ 79	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
2...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
3...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
4...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
5...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
6...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
7...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
8...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
9...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
10...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
11...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
12...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
13...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
14...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
15...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
16...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
17...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
18...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
19...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
20...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
21...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
22...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
23...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
24...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
25...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
26...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
27...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
28...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
29...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
30...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
31...	109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	79 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
(Holiday)									
Feb.	1871. 109 1/2 @ 109 1/2	...	41 1/2 @ 41 1/2	78 1/2 @ 79 1/2	36 1/2 @ 36 1/2	71 1/2 @ 71 1/2			
Feb.	1870. 108 1/2 @ 109 1/2	52 1/2 @ 51 1/2	40 1/2 @ 41	78 1/2 @ 79 1/2	35 1/2 @ 36 1/2	70 1/2 @ 71 1/2			

THE DEBT STATEMENT FOR MARCH, 1871.

The following is the official statement of the public debt, as appears from the books and Treasurer's returns at the close of business on the last day of February, 1871.

Debt bearing interest in coin.

Character of issue.	When Payable.	Registered.	Coupon.	Outstanding.	Accrued Interest.
5s, 1850.	Jan. 1, 1874.	\$6,035,000	\$18,935,000	\$20,000,000	\$166,666 67
5s, Feb. '61, ('81) Dec. 31, 1880.		13,495,000	4,920,000	18,415,000	181,150 00
5s, Oregon War, July 1, 1861.		915,000	915,000	915,000	8,450 00
5s, 40s, Jan. '61, '81, June 30, 1881.		122,282,450	67,085,650	189,368,100	1,583,181 00
5s, 5-20s, of 1861, May 1, 1882.		110,050,600	383,687,750	493,738,350	9,874,767 00
5s, of 1863 ('81), June 30, 1881.		32,763,000	22,237,000	55,000,000	750,000 00
5s, 10-40s, of 1864, Mar. 1, 1901.		136,231,250	58,966,000	194,667,250	4,361,182 50
5s, 5-20s, Mar. '64, Nov. 1, 1884.		3,102,600	3,102,600	3,102,600	6,052 00
5s, 5-20s, June '64, Nov. 1, 1884.		54,321,850	47,701,050	102,022,900	2,040,578 00
5s, 5-20s, 1855, Nov. 1, 1885.		54,514,500	127,897,490	182,411,990	3,642,249 00
5s, 5-20s, 1865, new, July 1, 1885.		73,671,410	190,944,750	264,616,200	2,616,197 00
5s, 5-20s, 1865, new, July 1, 1887.		89,170,850	249,061,700	338,232,550	3,383,325 50
5s, 5-20s, 1868, July 1, 1888.		10,735,500	28,928,250	39,663,750	596,637 50
Funded L'n, 1880, Dec. 1, 1880.		...	...	...	...
Funded L'n, 1880, Oct. 1, 1885.		...	...	...	...
Funded L'n, 1890, Aug. 1, 1900.		...	...	...	...

Aggregate of debt bearing interest in coin. \$726,297,550 \$1,196,016,150 \$1,922,843,700 \$29,918,431 17

Debt bearing interest in lawful money.

3s, Certificates. On demand (interest estimated).	\$40,500,000	\$384,645 36
3s, Navy pen. L'n. only applicable to pay't pensions.	14,000,000	70,000 00
4s, Certificates of indebtedness. September 1, 1875.	678,000	18,560 00

Aggregate of debt bearing interest in lawful money. \$55,238,000 \$318,205 36

Debt on which interest has ceased since maturity.

to 6s, Bonds. Matured at various dates prior to Jan. 1, 1867.	\$57,665 00	\$64,174 81
6s, Bonds. Matured Dec. 31, 1868.	6,000 00	360 00
5s, Mex. indom. Matured at various dates in '61 and '62.	1,104 91	85 74
6s, Bonds. Matured Dec. 31, 1867.	2,150 00	741 00
6s, Bounty L'scp. Matured July 1, 1849.	3,975 00	241 50
6s, Bonds. Matured July 1, 1868.	24,900 00	1,281 00
5s, Texas indom. Matured Dec. 31, 1866.	242,000 00	12,100 00
5s, Bonds. Matured Jan. 1, 1871.	140,000 00	30,850 50
1-10s, Tr. notes. Matured at various dates from '38-'44.	82,675 35	2,675 76
1-10s, Tr. notes. Matured at various dates in '47 and '48.	6,000 00	206 00
6s, Tr'y notes. Matured at various dates in '48 and '49.	96 00	3 00
6s, Tr'y notes. Matured at various dates in '58 and '59.	2,000 00	108 00
6s, Tr'y notes. Matured March 1, 1868.	3,200 00	884 00
7-10s, 5 cents. Matured Aug. 15 and Oct. 1, 1869.	29,300 00	2,106 68

5s, one year. Matured at various dates in 1865.	132,787 00	6,639 85
5s, 2 years. Matured at various dates in 1866.	79,805 00	6,128 25
6s, Com. int. 7s. Matured June 10, '67, and May 15, '68.	1,886,440 00	566,534 15
7-10s, 3 years. Matured Aug. 15, 1867, and June 15 and July 15, 1868.	500,450 00	49,471 73
6s, Certif. of ind. Matured at various dates in 1866.	5,000 00	313 48
4, 5 & 6s, Tem. 1. Matured Oct. 15, 1866.	80,810 00	7,444 24

Agg. of debt on which int. has ceased since mat'y. \$3,261,112 26 \$541,900 67

Debt Bearing no Interest.

Character of issue.	Amount outstanding.	Interest.
July 17, 1861, and Feb. 12, 1862. Demand notes.	\$100,186 00	
Feb. 25 and July 11, '62, and March 3, '63. U. S. legal-tender notes.	356,000,000 00	
July 17, 1863. Fractional Currency.	40,573,748 18	
March 3, 1863, and June 30, 1864. Fractional currency.	29,637,500 00	
March 3, 1863. Certificates for gold dep'd.	\$126,331,434 13	

Aggregate of debt bearing no interest. \$426,331,434 13

Recapitulation.

DEBT BEARING INTEREST IN COIN—Bonds at 6 p. cent.—	Amount outstanding.	Interest.
Bonds at 5 p. cent.—	\$1,707,750 00	
	214,567,500 00	

Total debt bearing interest in coin. \$1,922,317,500 \$36,639,613 75

DEBT BEARING INTEREST IN LAWFUL MONEY—

Certificates at 4 per cent.	\$78,900 00	
Navy pension fund, at 3 per cent.	1,660,000 00	
Certificates at 3 per cent.	40,560,000 00	
Total debt bearing interest in lawful money.	\$35,238,000 00	\$18,205 36
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	\$5,238,000 00	\$1,900 67
DEBT BEARING NO INTEREST—		
Demand and legal tender notes.	\$356,100,186 00	
Fractional currency.	40,573,748 18	
Certificates of gold deposited.	29,637,500 00	
Total debt bearing no interest.	\$426,331,434 13	

Total. \$2,407,174,216 44 \$37,569,414 79

Total debt, principal and interest, to date, including interest due not presented for payment

Latest Monetary and Commercial English News

(From our own correspondent.)

LONDON, Saturday, February 18.

The political events of the week have been important, but they have in the main related to home affairs. The chief measure of the session—the new Army bill—has been introduced by the Government, and it is generally understood that the proposals made are adequate to the requirements of the times. A vast number of changes will take place, and the system of purchase will be abolished at a cost to the country of between £7,000,000 and £8,000,000. The total strength of the regular army, after deducting the 70,000 regular troops in India, is fixed at 133,000 men, of whom 25,000 will be stationed in the colonies. The actual number of regular troops in Great Britain will amount therefore to 108,000 men. There will be the addition of the army reserve of 40,000 men; the militia, 150,000 men; and the volunteers, 130,000 men. The figures given by the Minister at War are: Field horse artillery, 8,473; garrisons, 7,419; depot brigades, 2,815; militia artillery, 15,854; volunteer artillery, 34,695; making a total of 68,600 artillerymen. There will be cavalry of the line, 12,952; and yeomanry, 14,000; together, 26,952; engineers (Royal), 3,549; volunteers, 6,689; total, 10,239. Infantry of the line, 69,181; militia, 123,146; together, 192,327. Volunteers, 130,386; making a gross total of 332,817; to which if we add the reserves we shall have an army of 431,779. This is certainly a formidable army, and if well organized and equipped is amply sufficient for the protection of these islands. But even these numbers can be very largely augmented, more especially if we remain at peace for a few years, for by the system of retirement from the line and militia to the reserves a large number of soldiers will be liable to serve in case of danger. But then there is one just line of defence, our navy, to be broken through, and this we believe to be so powerful that only a combination of foreign fleets could effect it. The whole military system is, in fact, to be reconstructed; the country is to be divided into military districts; and each district officer is to be responsible to the War Office in London. The field artillery is to be made very formidable, and all classes of soldiers are to be armed with the most perfect kinds of rifles yet manufactured.

The discussions which have taken place on Military organization have quite thrown into the shade the question of a renewal of the war. At the same time, however, news from France has been awaited with interest, and as the terms of peace must soon be ascertained, it is more than probable that the question will soon be finally settled. There is certainly a general belief in the restoration of peace, for the very simple reason that France is not in a position to continue the contest. The nature of the peace will be better ascertained when the German terms are known.

Money has been in strong demand, but notwithstanding the prospect of higher quotations, the Bank still refrain from advancing their *minimum* rate of discount. Yesterday and to-day, the demand has been very active, and no accommodation is now obtainable under the Bank rate. Six months' bills are also dearer, and there are evident signs of improving rates of discount. But with trade so quiet, and with most abundant supplies of money, there is at present no fear of much higher quotations. The rates of discount are now as under:

	1870.	1871.		1870.	1871.
Bank minimum....	3	2½	4 months' ba'k bills	3½	2½
Open-market rates:			6 months' ba'k bills	3½	3½
3 and 60 days' bills	2½	2½	4 and 6 trade bills..	3½	3½
3 months bills....	3	2½			

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

	1870.	1871.		1870.	1871.
Joint stock banks	2	1½			
Discount houses at call	2	1½			
Discount houses with 7 days' notice	2½	1½			
Discount houses with 14 days' notice	2½	2			

Rates of discount at Amsterdam are rather lower, but at other continental cities there are no material variations. Annexed are the quotations:

	B'k rate	Op. m'kt		B'k rate	Op. m'kt
	1870. 1871.	1870. 1871.		1870. 1871.	1870. 1871.
At Paris.....	2½ 6	2 5	Brussels..	2½ 4	2½ 3½
Vienna....	5 6	5 5	Madrid....	5 5	5 5
Berlin....	4 5	3½ 4	Hamburg..	—	3 3½
Frankfort..	4 4	3½ 3	St. Peter-		
Amst'd'm..	4½ 3½	4½ 3	burg....	5 8	4½ 7
Turin....	5 6	5 6			

A large amount of overdue bills on Paris has been offered. The rates are high, three months being quoted at 25.75 to 25.85. Bills on St. Petersburg have been in fair demand, but in other respects the Exchange market has been rather flat.

For Gold for export there has been a fair demand, and Silver is in request for export to Germany.

In the Stock Exchange business has been extremely quiet, and

speculators are still in doubt with regard to the political future. But few, therefore, are operating largely, and in the absence of any animation the tendency of prices is drooping. Atlantic and Great Western Railway securities are very firm at higher quotations. The highest and lowest prices of consols and the principal American securities on each day of the week are as under:

	Monday.	Tuesday.	Wed'ay.	Thu'ay	Friday.	Sat'day.
Consols.....	92 -92½	92 -92½	91½-92½	91½-92	91½-92½	91½-92½
U. S. 5-20's, 1883.....	91½-91½	91½-91½	91 -91½	91 -91½	91 -91½	91 -91½
U. S. 5-20's, 1884.....	89 -91	89 -91	89 -91	89 -91	89 -91	89 -91
U. S. 5-20's, 1885.....	90½-90½	90 -90½	90½-90½	90½-90½	90½-90½	90½-90½
U. S. 5-20's, 1887.....	89½-89½	89½-89½	89½-89½	89½-89½	89½-89½	89½-89½
U. S. 5-20's, 1904.....	87½-87½	87½-87½	87½-88	87½-88	87½-87½	87½-88
Atlantic & G't West.						
consolidated mort. b'ds	28½-29½	29 -30	29 -30	29 -30	29 -30	29 -30
Erie Shares (\$100).....	18½-19	18½-19	18½-18½	18½-18½	18½-18½	18½-18½
Illinois shares (\$100).....	109 -110	109½-109½	109½-109½	109½-109½	109 -110	109 -110

Now that the demand for flour for export to France has subsided, the trade for breadstuffs has become quite stagnant, and the tendency of prices, except for the better qualities of wheat, is downward. It is quite evident that the trade are operating with great caution, and that in their dealings with France much circumspection will be shown until the credit of that country is re-established. As soon, however, as the invading armies have left, the French will be in a position to ascertain their position more accurately with regard to their food prospects. It will, no doubt, be found that their wants are very great, and that the home supply of wheat for the twelve months from the commencement of next harvest will be greatly deficient. It is true that there is still time to sow spring wheat, but hitherto, the custom has been in France to plant by far the greater breadth of land with winter wheat, and consequently, the supply of seed wheat more suited to spring sowing is very limited. The crop, under the circumstances, will be a precarious one, for not only will there be a scarcity of seed, but the various appliances are likely to be very deficient.

Annexed is a return showing the imports and exports of cereal produce into and from the United Kingdom during last week, and since the commencement of the season, compared with the corresponding periods in 1869-'70:

FOR THE WEEK ENDING FEB. 11.

		1870-'71.	1869-'70.		
	Imports.	Exports.	Imports.	Exports.	
Wheat.....	cwt.	607,957	37,938	409,295	1,509
Barley.....		76,424	3,393	135,395	2,908
Oats.....		34,910	25,730	105,790	2,325
Peas.....		490	1,140	6,830	187
Beans.....		36,354	615	20,566	20
Indian corn.....		140,632	3,860	288,631	40
Flour.....		98,537	56,796	84,640	170
SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).					
Wheat.....	cwt.	15,727,639	1293,237	22,824,226	136,710
Barley.....		3,804,682	25,740	3,553,481	11,510
Oats.....		4,077,939	524,268	5,429,862	42,576
Peas.....		891,287	39,316	7,119	2,719
Beans.....		739,687	5,533	953,571	1,167
Indian corn.....		7,891,919	40,729	10,072,375	7,574
Flour.....		2,190,529	599,947	3,460,009	8,437

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).

SINCE THE COMMENCEMENT OF THE YEAR 1870.			
	Imports.	Exports.	
Wheat.....	15,727,639	1233,237	22,824,226
Barley.....	3,804,082	25,740	3,553,481
Oats.....	4,071,933	534,268	5,429,802
Peas.....	391,287	39,316	729,075
Beans.....	739,687	5,533	952,671
Indian corn.....	7,891,919	40,739	10,072,275
Flour.....	2,190,529	599,847	3,460,003

Large supplies of cotton continue to be received, and the trade remains dull at lower prices. The trade of Manchester calls for little comment. The demand has remained uniformly quiet each day, and yet the decline in prices has been so gradual that it has been scarcely perceptible. At the end of a week buyers find that they have obtained a small advantage in some departments, but both spinners and manufacturers keep so well engaged that for immediate delivery they can still obtain last week's prices for most descriptions of cloth and yarn. The feeling in this market is that cotton may give way, but not very much, but that an advance from the present scale of prices is very unlikely. Hence spinners enter freely into long contracts whenever they find favorable opportunities for selling, and buyers on their part give out orders for distant delivery whenever they have a decided concession in price allowed them.

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$8,035,653 this week against \$7,005,147 last week, and \$7,622,798 the previous week. The exports are 4,658,414 this week, against \$4,281,530 last week, and \$4,051,876 the previous week. The exports of cotton the past week were 19,010 bales, against 14,571 bales last week. The following are the imports at New York for week ending (for dry goods) Feb. 24, and for the week ending (for general merchandise) Feb. 25:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1868.	1869.	1870.	1871.
Dry goods.....	\$2,037,327	\$3,395,505	\$1,993,573	\$3,405,999
General merchandise...	3,073,771	4,043,748	2,082,826	4,689,654
Total for the week..	\$5,111,098	\$7,439,253	\$4,076,399	\$8,095,653
Previously reported....	28,325,923	29,187,109	31,205,019	40,216,851
Since Jan. 1.....	\$33,437,021	\$36,596,362	\$35,281,418	\$48,312,504

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending February 21:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1868.	1869.	1870.	1871.
For the week.....	\$2,968,819	\$3,261,173	\$3,308,786	\$4,658,414
Previously reported....	22,943,310	20,665,571	20,384,115	30,349,677

Since Jan. 1..... \$25,912,129 \$23,926,744 \$23,592,901 \$35,008,091

The following will show the exports of specie from the port of New York for the week ending February 25, 1871:

Feb. 20—Str. Henry Channoy, Aspinwall—	American gold.....	\$5,000
Feb. 20—Schr. Hartley Smith, Baracoa—	American gold.....	50
American silver....	2,880	
Feb. 21—Str. South America, St. Thomas—	American gold.....	22,600
American gold.....	15,000	
Feb. 21—Str. Colorado, London—	Silver bars.....	129,462
Gold bars.....	30,000	
For Liverpool—	Silver bars.....	281,600
Silver bars.....	146,432	
Feb. 23—Str. Calabria, Liverpool—	Foreign gold.....	41,021
	Gold bars.....	9,300
	American gold.....	2,600

Total for the week..... \$690,047
Previously reported..... 5,481,227

Total since Jan. 1, 1871..... \$6,171,274

Same time in 1870..... \$4,872,642
1869..... 5,352,494
1868..... 10,392,115

The imports of specie at this port during the past week have been as follows:

Feb. 20—Str. City of Manchester, Liverpool—	Gold.....	\$7,850
Feb. 21—Schr. Clara Smith, Surinam—	Silver.....	734
Feb. 23—Str. Tybee, San Domingo—	Silver.....	560
Gold.....	2,901	

Total for the week..... \$28,326
Previously reported..... 391,408

Total since January 1, 1871..... \$419,734

Same time in 1870..... \$3,051,570
1869..... 2,021,640
1868..... 2,021,640

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Week ending	For Circulation.	For U. S. Deposits.	Total.	Bal. in Treasury.	Coin certificates.
Dec. 24.....	345,874,609	15,819,500	361,694,109		
Dec. 31.....	346,288,700	15,819,500	362,108,200		
Jan. 7.....	346,820,000	15,819,500	362,639,500	100,574,511	25,150,026
Jan. 21.....	348,367,200	15,719,500	364,086,700	101,823,000	26,294,000
Jan. 28.....	349,365,900	15,741,500	365,107,400	102,128,000	25,379,000
Feb. 4.....	350,918,750	15,819,500	366,738,250	99,127,000	25,511,000
Feb. 11.....	350,621,700	15,819,500	366,441,200	99,148,000	25,945,000
Feb. 18.....	351,253,000	15,919,500	367,172,500		
Feb. 25.....	352,575,000	15,899,500	368,474,500		

2.—National bank currency issued (weekly and aggregate), in return for bills destroyed and mutilated bills returned (weekly and aggregate) with the amount in circulation at date:

Week ending	Notes issued for red.	Mutilated not burned.	Notes in circulation.
Dec. 24.....	769,300	33,737,095	545,800
Dec. 31.....	240,520	33,086,015	211,870
Jan. 7.....	328,240	34,054,835	233,200
Jan. 21.....	391,920	34,986,115	406,100
Jan. 28.....	219,548	35,205,663	426,849
Feb. 4.....	763,828	35,719,943	931,624
Feb. 11.....	438,340	35,424,455	573,950
Feb. 18.....	432,990	35,062,728	592,785
Feb. 25.....	243,940	35,068,395	585,770

3.—Fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount destroyed, and legal tenders distributed:

Week ending	Received.	Distributed.	Destroyed.	Leg. Ten. Distrib'd.
Dec. 24.....	678,500	557,011	560,074	6,688,848
Dec. 31.....	445,500	760,000	447,100	1,807,000
Jan. 7.....	682,500	234,897	407,600	642,424
Jan. 21.....	653,939	704,366	719,100	1,672,974
Jan. 28.....	601,430	388,285	699,200	3,299,230
Feb. 4.....	608,000	582,544	736,400	2,892,723
Feb. 11.....	604,500	390,146	644,800	3,759,533
Feb. 18.....	961,000	673,227	649,100	747,738
Feb. 25.....	177,800	176,472	307,200	585,671

The Chesapeake & Ohio Railroad.—There has been much discussion recently in the newspapers, and among legislators, railroad men and Wall street men, on the subject of transportation between the seaboard and the Western States. The question of tolls on the Erie canal, the profits realized on the trunk lines of railroad with the large increase in their capital stock, and the diversion of trade to Canada, have all been brought up and much time wasted upon them, without arriving at any satisfactory conclusion. In the meantime a very practical remedy for the evil chiefly complained of—high cost of transportation from West to East—is being quietly pushed through by a strong company, which is completing a railroad between the Ohio river and the nearest navigable waters of the Eastern coast on the James

river at Richmond, Va. This is the Chesapeake & Ohio Railroad Company, comprising among its directors some of the best known financial names in New York, including Messrs. C. P. Huntington, Wm. H. Aspinwall, A. A. Low, Richard Irvin, Wm. B. Hatch and Jonas G. Clark, besides Mr. Pliny Fisk, of Trenton, N. J., and several prominent men of Virginia.

The Great East and West through lines are now as follows, viz: 1. The New York Central and Hudson River Railroads, from New York to Buffalo, and thence by the lakes or connecting railroads.

The distance by this route from New York to Cincinnati is 883 miles, and to Chicago 980 miles.

2. The Erie Railway, from New York to Dunkirk, thence by lake navigation or connecting railroads.

The distance by this route from New York to Cincinnati is 861 miles, and to Chicago 983 miles.

3. The Pennsylvania Railroad, from Philadelphia to Pittsburgh, on the Ohio River (467 miles above Cincinnati), thence by river navigation or connecting railroads.

Distance from Philadelphia to Cincinnati, by water from Pittsburgh, 822 miles, and by connecting railroads from Pittsburgh 668 miles.

Distance from Philadelphia to Chicago, by all rail connections, 823 miles.

4. The Baltimore and Ohio Railroad, from Baltimore to Wheeling and Parkersburg, on the Ohio River (respectively, 376 miles and 283 miles, above Cincinnati), thence by river navigation or connecting railroads.

Distance from Baltimore to Cincinnati, via the river from Parkersburg, 667 miles; via connecting railroads, 591 miles.

Distance from Baltimore to Chicago, via connecting railroads, 828 miles.

Some idea of the wonderful growth of traffic may be derived from the following comparison of the earnings, at different periods, of the four existing East and West trunk lines:

The New York Central Railroad, for example, notwithstanding its large proportion of lateral and branch lines, shows a gross revenue of \$24,221 per mile in 1867-68, against \$16,829 per mile in 1861-62. The Erie Railway, which earned in 1862 \$13,483 per mile, increased to \$20,887 per mile in 1868. The Pennsylvania Railroad, in like manner, increased its annual earnings from \$7,300,000 in 1861 to \$17,250,811 in 1869. The earnings of the Baltimore and Ohio Railroad increased from \$4,000,097 in 1861, to \$8,724,915 in 1869.

The route of the Chesapeake and Ohio Railroad is from Richmond, on the James River, to the Ohio River, near the mouth of the Big Sandy, 427 miles. Its western terminus is 315 miles nearer Cincinnati than Pittsburgh, 224 miles nearer than Wheeling, and 131 miles nearer than Parkersburg, and is practically at the head of reliable navigation on the Ohio River.

Distance by this route from tide-water to Cincinnati (by water from mouth of Big Sandy), 579 miles; by connecting railroads (building or projected) 562 miles.

Distance from tide-water to Chicago, by connecting roads via Cincinnati, 875 miles, or by a contemplated route (via Dayton) 822 miles.

A portion of the first mortgage bonds of the company are now offered for sale by Messrs. Fisk & Hatch, the well-known bankers, whose name as financial agents of the company is a guaranty of good faith and soundness in the enterprise.

Attention is directed to the advertisement in another column of the First Mortgage Eight Per Cent. Convertible Bonds of the Elizabethtown and Paducah Railroad Company of Kentucky. The agents of the loan state that a large amount has been placed during the last ten days. Considering the large bond stock subscription of \$3,095,000 (of which the City of Louisville subscribed \$1,000,000, and the Louisville and Nashville Railroad \$100,000), and that the management and direction of the road is in the hands of prominent and responsible business men of Louisville, these bonds, at the present price of 87½, and accrued interest, certainly invite the attention of investors.

The road is completed and in successful operation 60 miles, and track laying is being vigorously pushed, both east and west of Green River, and the Eastern Division of the road to Greenville (33 miles) will be finished on or before the 1st of June. The Company have on hand iron enough to complete the road to the 105th mile. There is a large force at work on the Western Division, and it is expected that the entire line will be nearly completed during the present year. The road runs through a fine and fertile agricultural country, and over 80 miles of it through a rich coal and iron field. Its traffic should therefore be large.

The agents for the sale of these bonds are the well-known firms of Norton, Slaughter & Co., 41 Broad street; W. Alexander Smith & Co., 40 Wall street, and Hallgarten & Co., 28 Broad street, who will furnish any further information that parties may desire.

BANKING AND FINANCIAL.

HARVEY FISK. A. S. HATCH. OFFICE OF FISK & HATCH, BANKERS, No. 5 NASSAU STREET, NEW YORK, Feb. 27, 1871.

THE FIRST MORTGAGE BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY, originally offered by us last Winter, were so rapidly taken that, prior to the 1st of June last, a sufficient amount had been sold (upward of \$5,000,000) to supply the Company with all the money that would be required until March or April of the present year.

THE CHESAPEAKE AND OHIO RAILROAD. A NEW TRUNK LINE FROM THE SEA-BOARD TO THE WEST, is already completed and in operation from Richmond to the celebrated White Sulphur Springs, 227 miles.

During the past year the work on the extension to the Ohio River has been prosecuted with great vigor; over 4,000 men having been employed during a great portion of the time.

The completed portion of the Road is doing a GOOD LOCAL BUSINESS, and its advantages AS A GREAT EAST AND WEST THROUGH LINE for the transportation of the heavy freights (which constitute the principal part of the East and West through traffic) are numerous and important.

1. A short route. 2. Low grades. 3. Light curves. 4. Genial climate. 5. East and West termini at favorable points on tide-water and the Ohio River. 6. A very large through and local traffic awaiting its progress.

All these conditions favor a cheap and economical working of the line, and will enable the Chesapeake and Ohio route to do a profitable East and West through business at rates which would not pay by the more difficult and costly lines, and to control an enormous South-western through trade.

The most apparent and pressing want of the grain, pork and wool producing regions of the West, at the present time, is more economical transportation to the sea-board.

The waters of the Ohio River, which flow by the western terminus of the CHESAPEAKE AND OHIO RAILROAD, connect with more than 12,000 MILES OF RELIABLE RIVER NAVIGATION, and 8,000 MILES ADDITIONAL which are available for portions of the year, and with over 20,000 MILES OF RAILROAD.

These rivers and railroads wash the shores and traverse the territory of SIXTEEN MAGNIFICENT, POPULOUS AND GROWING STATES, containing 1,000,000 square miles; unite more than 200 towns and cities, of which at least twenty-five contain each a population of 20,000 and upward, and minister to the wants of 10,000,000 of people.

To all this vast area, with its magnificent internal systems of water and railroad transportation, its teeming population, its wealth of production, and its enormous commerce, THE CHESAPEAKE AND OHIO RAILROAD OPENS AN ACCESSIBLE, SHORT, EASY AND ECONOMICAL OUTLET TO THE ATLANTIC COAST, upon whose shores the great West and Southwest must find the chief market for their products, and whence they must mainly draw their supplies of manufactured and foreign goods.

Among the officers and Directors are some of our best known and prominent business men—Mr. C. P. Huntington, whose financial management of the great Central Pacific Railroad has been so successful, is President of the company, with Messrs. W. H. Aspinwall, A. A. Low, Jonas G. Clark, Richard Irvin and others, well-known merchants of New York as directors.

We are now authorized to sell an additional amount of FIRST MORTGAGE 6 PER CENT GOLD BONDS of the company, at the original price of 90 and accrued interest.

The Bonds are secured by a mortgage upon the entire road, franchises and property of the company, WHICH NOW, IN COMPLETED ROAD AND WORK DONE, EXCEEDS THE ENTIRE AMOUNT OF THE MORTGAGE, and which, when completed, will be worth at least \$30,000,000.

A Sinking Fund of \$100,000 per annum is provided for their redemption.

They are issued as Coupon or Registered Bonds, and in denominations of

\$100, \$500 and \$1,000.

Interest payable May and November, in the City of New York.

The superior advantages, valuable property and franchises, and able and honorable management of the Chesapeake & Ohio Railroad Company, render it one of the most substantial, reliable and trustworthy Corporations in the country, and commend its Securities to the unhesitating confidence of capitalists and investors.

Pamphlets, maps and full particulars furnished upon application.

FISK & HATCH, Bankers.

—BANKING HOUSE OF HENRY CLEWS & Co., 32 WALL ST., N.Y.—

Deposit accounts can be opened with us in either Currency or Coin, subject to check without notice. Five per cent. interest will be allowed upon all daily balances. Checks upon us pass through the clearing house as if drawn upon any city bank.

We issue Circular Letters of Credit for travelers, available in all parts of the world; also Commercial Credits. We make telegraphic transfers of money to any distant point, and transact every description of foreign banking business.

We draw Bills of Exchange in sums from £1 upwards on

The Imperial Bank, } London.
Messrs. Clews, Habicht & Co., }
The Provincial Bank of Ireland, Dublin and branches
The National Bank of Scotland, Edinburgh and branches.

We issue Certificates of Deposit payable on demand or at fixed date, bearing interest, and available at all money centres.

Orders executed for Governments and other investment securities; also Gold and Exchange.

Advances made to our dealers at all times on approved collaterals at market rates of interest.

Collections made in any part of the world.

PROGRESS OF REDUCTION OF PUBLIC DEBT OF THE UNITED STATES.

	Maximum War Debt, July 31, 1865.	Debt at close of last Administration, March 1, 1869.	Present Outstanding Debt, March 1, 1871.
Five-twenty six per cent stock.....	\$606,569,500	\$1,602,587,350	\$1,424,098,300
Other six per cent. stocks.....	302,301,042	23,677,400	283,678,100
Ten-forty five per cent. stock.....	172,770,100	194,567,300	194,567,300
Other five per cent. stock.....	27,022,000	27,022,000	20,000,000
Three-year 7.30 per cent. notes.....	830,000,000		
Three-year six per cent. notes.....	212,121,470		
Total funded.....	\$2,150,784,112	\$2,107,854,050	\$1,922,343,700
Greenback notes.....	\$473,114,799	\$256,021,073	\$356,100,136
Greenback certificates.....	205,822,845	71,140,000	55,238,000
Gold certificates.....		28,775,560	29,657,500
Fractional currency.....	25,750,032	36,781,547	40,573,748
Past-due notes and bonds.....	17,263,120	6,422,464	3,261,112
Total Treasury circulation.....	721,950,796	\$499,140,644	\$484,830,546
Less gold in Treasury.....	35,337,858	98,741,261	133,171,209
	686,612,938	\$400,399,383	\$351,659,337
Less currency balance.....	81,401,775	16,553,529	20,854,606
Net Treasury circulation.....	605,211,163	\$383,845,854	\$330,804,731
Total principal of debt.....	\$2,755,995,275	\$2,491,399,904	\$2,253,145,431
Yearly interest, in gold.....	\$64,419,628	\$124,255,350	\$113,194,949
Yearly interest, in currency.....	87,412,423	2,134,300	1,657,140
Total amount of interest charge.....	\$151,832,051	\$126,389,650	\$114,852,089

The Bankers' Gazette.

FRIDAY EVENING, March 3, 1871.

The Money Market.—There has been a slight improvement in the rates for money on call since our last report, consequent upon the improved demand arising from increased activity at the Stock Exchange. At the date of writing last week, we noticed the fact that the super-abundance of money offered on call loans was beginning to have the usual effect of stimulating speculation in stocks and bonds, and the movement having been more fully developed since, there has been more demand for money, and lenders have been able to place their balances with less difficulty, though at rates which are hardly enough better to warrant a change in quotation. The principal business has been done at 4 @ 5 per cent., with numerous exceptions at 3 per cent. on government collateral; and these were about the fair quotable rates at the close. On time engagements 5 per cent. for 60 days, 6 per cent. for four months, and 7 per cent. for 9 months have been the terms upon which most contracts have been made, with approved collaterals for security.

The tone of feeling indicated by the above remarks is evidently on the side of continued ease in money for some time to come; an idea which is based upon the present situation of monetary affairs, upon the large purchases of bonds to be made by the government this month—\$10,000,000—and upon the expectation that Secretary Boutwell will endeavor, so far as practicable, to keep an easy market during his funding operations.

The bank statement of last week, Feb. 25th, was not in its net result favorable to increased ease, as the excess over legal tender reserve was \$663,867 lower, from an increase of \$1,338,783 in deposits, and a decrease of \$1,145,289 in specie, although legal tenders were \$811,769 higher. Loans showed an increase of \$3,093,479, and circulation a decrease of \$17,396.

The following statement shows the present condition of the associated banks, compared with the same date in the last two years:

	Feb. 25, 1871.	Feb. 26, 1870.	Feb. 27, 1869.
Loans and discounts.....	\$275,005,069	\$368,485,611	\$361,271,497
Specie.....	23,562,048	35,094,239	30,822,468
Circulation.....	31,720,445	25,900,905	24,247,981
Net deposits.....	217,629,116	211,132,943	185,216,173
Legal Tenders.....	57,178,408	53,771,824	50,825,054

exports, and also by the advance in the Bank of England rate yesterday.

A considerable amount of Exchange was drawn in the early part of the week by a prominent banking house against the Massachusetts sterling loan, and the placing of Railroad loans upon the London market may also be expected to make some bills if the loans are successful. The future course of the market, however, is quite uncertain, and must depend largely upon the progress of the new United States funding loan, and the demand for other American securities in the foreign markets.

Cotton exports of the week from all ports have been 141,852 bales, worth \$8,818,000 in gold, against 54,523 bales in the same week of 1870, producing then \$5,015,000 in gold, with middling uplands at 23 cents, and gold at 115.

Quotations are as follows:

	60 Days.	100% @ 109%	8 Days.	110% @ 110%
London prime bankers' commercial	109% @ 109%	110% @ 110%	110% @ 110%	110% @ 110%
Paris (bankers)	109% @ 109%	110% @ 110%	110% @ 110%	110% @ 110%
Antwerp	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %
Swiss	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %	5 1/2 % @ 5 1/2 %
Amsterdam	4 1/4 % @ 4 1/4 %	4 1/4 % @ 4 1/4 %	4 1/4 % @ 4 1/4 %	4 1/4 % @ 4 1/4 %
Hamburg	3 3/4 % @ 3 3/4 %	3 3/4 % @ 3 3/4 %	3 3/4 % @ 3 3/4 %	3 3/4 % @ 3 3/4 %
Frankfurt	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %
Bremen	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %
Prussian thalers	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %	7 1/2 % @ 7 1/2 %

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Payments.
Saturday, Feb. 25	\$78,744 05	\$133,008 26	\$1,332,523 23
Sunday, " 26	488,000	615,920 38	345,712 52
Tuesday, " 27	587,000	602,538 85	252,378 11
Wednesday, Mar. 7	361,000	708,183 80	4,782,224 65
Thursday, " 2	439,000	510,511 21	390,268 85
Friday, " 3	614,000	760,325 20	1,341,527 82
Total	\$3,263,000	\$7,393,511 61	\$5,134,382 36
Balance, Feb. 24	65,512,229 01	7,949,671 35	\$6,307,789 94
Payment during week	\$69,398,472 58	\$15,313,182 87	6,307,789 94
Balance, March 3	\$64,264,000 22	\$9,105,302 93	

NEW YORK CITY BANKS.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb. 25, 1871:

BANKS.	Capital.	Loans.	Specie.	Deposits.	Net.	Legal.
New York	\$5,000,000	\$10,000,000	\$3,547,000	\$371,200	\$11,292,100	\$1,382,000
Manhattan	2,000,000	5,294,100	1,557,000	9,800	4,901,200	1,285,000
Mechanics	2,000,000	6,414,700	1,421,500	74,300	4,989,200	1,220,500
Union	1,500,000	4,155,000	401,000	478,000	2,305,100	724,500
America	1,000,000	2,700,113	1,417,700	1,419	6,538,382	1,181,811
Phoenix	1,000,000	2,764,483	731,184	497,000	2,497,483	1,181,811
City	1,000,000	2,596,605	819,939	3,708,456	539,000	
Traders	1,000,000	3,511,383	113,034	768,938	1,969,922	614,149
Fulton	800,000	2,521,453	457,715	1,738,328	703,857	
Chemical	800,000	6,384,089	457,715	4,888,290	1,595,799	1,824,000
Merchants' Exchange	1,235,000	5,045,158	36,771	418,117	2,419,573	763,836
National	1,500,000	3,516,469	359,447	436,714	1,391,383	819,859
Butchers'	800,000	2,521,453	457,715	1,738,328	703,857	
Mechanics and Traders	600,000	1,814,500	11,500	195,700	1,243,800	891,700
Greenwich	200,000	884,615	2,529	757,921	138,618	
Leather Mfg. National	600,000	3,719,494	325,448	261,479	2,854,320	769,777
Seventh Ward National	500,000	1,574,433	62,074	173,181	1,280,759	1,280,759
State of New York	2,000,000	4,234,839	641,312	498,000	3,440,737	1,837,619
American Exchange	5,000,000	9,404,400	1,759,300	955,800	6,164,800	1,885,200
Commerce	10,000,000	23,738,719	915,816	4,316,339	6,175,501	4,540,769
Broadway	1,000,000	2,521,453	457,715	1,738,328	703,857	
Ocean	1,000,000	2,521,453	457,715	1,738,328	703,857	
Mercantile	1,000,000	3,495,500	70,900	479,200	3,451,900	912,500
Pacific	422,700	2,521,453	16,870	4,700	1,618,500	154,280
Republic	2,000,000	5,134,068	1,831,410	888,347	4,122,855	1,128,240
Chatham	450,000	2,057,400	142,500	182,300	2,361,100	560,500
People's	412,500	1,555,776	3,243	5,935	1,291,184	222,721
North American	1,000,000	2,521,453	457,715	1,738,328	703,857	
Hanover	1,000,000	2,521,453	457,715	1,738,328	703,857	
Irving	500,000	1,079,013	14,000	183,153	1,723,000	488,000
Metropolitan	4,000,000	10,213,481	877,507	1,697,492	5,354,708	1,380,602
Citizens	400,000	1,544,500	41,326	136,471	1,280,759	335,816
Nassau	1,000,000	2,521,453	457,715	1,738,328	703,857	
Market	1,000,000	2,521,453	457,715	1,738,328	703,857	
St. Nicholas	1,000,000	2,521,453	457,715	1,738,328	703,857	
Shoe and Leather	1,000,000	2,521,453	457,715	1,738,328	703,857	
Corn Exchange	1,000,000	2,521,453	457,715	1,738,328	703,857	
Continental	2,000,000	4,033,841	132,742	565,201	2,330,305	596,000
Commonwealth	750,000	2,302,100	61,300	235,000	2,084,400	101,100
Oriental	2,000,000	4,033,841	132,742	565,201	2,330,305	596,000
Marine	400,000	1,578,600	62,000	80,000	1,371,600	431,400
Atlantic	300,000	1,016,444	38,106	99,398	728,297	234,231
Importers and Traders	1,500,000	10,093,400	67,600	501,000	10,340,400	2,220,500
Park	2,000,000	4,033,841	132,742	565,201	2,330,305	596,000
Mechanics' Banking Ass.	500,000	1,015,100	101,500	303,400	1,007,200	439,400
Grocers	300,000	6,988,800	7,535	1,915	577,501	200,668
North River	400,000	1,221,859	22,129	11,000	1,076,835	257,441
East River	350,000	1,539,000	4,500	274,000	1,260,500	215,000
Manufacturers' Mer.	500,000	1,462,800	2,200	677	1,113,600	200,300
Fourth National	5,000,000	18,453,500	1,184,560	2,935,400	14,713,700	3,387,800
Central National	3,000,000	11,206,700	119,000	1,800,000	10,126,000	2,930,000
Second National	300,000	1,465,500	1,465,500	1,465,500	1,465,500	400,500
Ninth National	1,000,000	6,584,000	179,000	765,000	6,390,000	1,705,000
First National	500,000	4,200,000	339,500	331,500	4,825,500	1,082,400
Third National	1,000,000	4,993,300	607,000	792,100	5,139,800	1,430,000
New York N. Exchange	300,000	3,311,800	1,500	267,900	781,100	212,700
Tenth National	1,000,000	4,532,500	290,000	904,000	3,589,500	767,100
Bowery National	250,000	1,177,488	14,377	225,000	1,005,655	294,122
New York County	200,000	1,231,700	17,000	179,000	1,035,500	256,700
German American	1,000,000	2,521,453	457,715	1,738,328	703,857	
Bull's Head	200,000	1,814,435	5,308	6,407	1,715,119	79,000
Stuyvesant	000,000	477,645	3,446	596,220	103,222	
Eleveith Ward	200,000	438,073	1,111	250,070	417,253	67,729
Twelfth National	250,000	7,638,800	7,638	191,559	7,000,211	191,559
American National	500,000	712,295	37,500	443,325	755,174	298,182
Germania	200,000	770,400	6,400	1,011,117	79,000	
Manufacturers & Builders	100,000	1,057,749	4,500	1,011,117	79,000	
Total	\$8,970,200	\$28,005,999	\$2,562,048	\$1,720,445	\$21,629,116	\$7,178,408

The deviations from the returns of previous week are as follows:

Loans	Inc.	\$3,993,479	Net Deposits	Inc.	\$1,388,783
Specie	Dec.	1,445,289	Legal Tenders	Inc.	811,709
Circulation	Dec.	17,396			

PHILADELPHIA BANKS.—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, Feb. 27, 1871:

Banks.	Capital.	Loans.	Specie.	L. Tender.	Deposits.	Circulation.
Philadelphia	\$1,500,000	\$3,120,000	\$227,000	\$1,213,000	\$3,697,000	\$1,000,000
North America	1,000,000	\$3,120,000	\$227,000	\$1,213,000	\$3,697,000	\$1,000,000
Jamers and Mech.	2,000,000	4,936,173	107,025	1,159,844	8,505,422	748,025
Commercial	810,000	2,425,000	8,200	643,000	1,567,000	610,000
Mechanics	800,000	2,425,000	8,200	643,000	1,567,000	610,000
Bank N. Liberties	800,000	2,425,000	8,200	643,000	1,567,000	610,000
Southwark	250,000	1,321,300	28,900	884,200	1,165,700	214,800
Kensington	250,000	1,116,375	4,810	268,000	877,486	22,580
Penn.	500,000	1,401,070	4,000	196,480	991,517	173,989
Western	400,000	1,346,789	1,840	381,400	1,368,183	

Manufacturers'	570,150	1,726,000	345,000	1,108,322	444,749
Bank of Commerce	250,000	818,123	12,184	218,476	218,590
Girard	1,000,000	3,481,000	46,000	87,000	2,424,000
Traders	200,000	1,462,371	5,108	384,297	1,071,372
Consolidated	300,000	1,178,443	10,300	218,796	799,683
City	400,000	1,340,193	5,196	414,373	831,229
Commonwealth	500,000	899,490	53,000	208,987	771,842
Corn Exchange	500,000	1,659,669	9,800	454,000	1,210,000
Union	800,000	1,339,000	9,000	417,000	1,419,000
First	1,000,000	5,432,000	51,000	1,118,000	3,907,000
Third	800,000	1,076,300	12,450	335,100	1,074,460
Sixth	200,000	691,933	.....	197,143	700,691
Seventh	250,000	887,000	55,000	203,000	791,000
Eighth	275,000	905,000	.....	197,000	608,000
Central	1,000,000	2,144,000	1,474	470,000	1,375,000
Bank of Republic	181,000	283,000	.....	79,000	155,000
Security	.....	.....	.....	.....	88,000
Total	\$15,936,150	\$53,035,743	\$738,745	\$13,273,404	\$39,767,650

The deviations from last week's returns are as follows:

Capital	.....	\$1,000	Legal Tenders	.....	102,328
Loans	.....	224,433	Deposits	.....	109,220
Specie	.....	54,388	Circulation	.....	38,772

BOSTON BANKS.—Below we give a statement of the Boston National Banks, as returned to the Clearing House, Feb. 27, 1871:

Banks.	Capital.	Loans.	Specie.	L. T. Notes.	Deposits.	Circula.
Atlantic	\$750,000	\$1,513,717	\$318	\$138,394	\$412,409	\$430,322
Bank of Commerce	1,000,000	2,699,669	10,208	165,538	1,915,430	576,467
Blackstone	1,000,000	3,494,960	9,203	303,600	1,471,430	782,806
Boston	1,000,000	1,932,583	10,636	177,428	800,813	588,238
Boylston	500,000	1,435,384	15,150	266,884	740,394	444,791
Columbian	1,000,000	2,321,855	9,000	318,500	1,250,000	757,019
Continental	1,000,000	1,943,066	50,000	218,775	1,029,117	560,383
Eliot	1,000,000	2,553,313	87,426	165,095	968,110	793,570
Everett	200,000	644,006	3,275	43,143	466,482	99,661
Merchants'	1,000,000	2,697,283	69,148	387,300	1,222,240	676,467
Freeman's	600,000	1,515,416	15,943	112,616	620,046	351,642
Globe	1,000,000	2,597,117	42,000	238,500	1,478,658	355,289
Hamilton	750,000	1,378,572	4,727	123,695	513,710	241,913

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The Active Stocks and Bonds given on a Previous Page are not Repeated here. Quotations are made of the Per Cent Value, Whatever the Par may be. Southern Securities are Quoted in a Separate List.

STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.
New York Prices.															
American Gold Coin. 111															
U. S. GOVERNMENTS.															
(Not previously quoted.)															
6s, 1881, reg.	114 1/2	115 1/2													
6s, 5-20s, (1881) reg.															
6s, 5-20s, (1882) reg.															
6s, 5-20s, (1883, new) reg.															
6s, 5-20s, (1885) reg.															
6s, 5-20s, (1887) reg.															
6s, 1874, reg.															
6s, 10-10s, reg.	109 1/2	110													
STATE BONDS.															
Tennessee 6s, old.	64 1/2	64 1/2													
do do new bonds.	64 1/2	64 1/2													
Virginia 6s, old.	62 1/2	62 1/2													
do do new bonds.	62 1/2	62 1/2													
do do registered old.	53	53													
do do do 1866.	61	61													
do do do 1870.	57	57													
Georgia 6s.	92 1/2	93 1/2													
do 7s, new bonds.	90 1/2	91													
do 7s, endorsed.	90 1/2	91													
do 7s, Gold.	90 1/2	91													
North Carolina 6s, old.	49 1/2	49 1/2													
do do Funding Act, 1866.	39 1/2	41													
do do 1868.	39 1/2	41													
do do do Special Tax.	21 1/2	22													
South Carolina 6s.	71	71													
do do new bonds.	39 1/2	41													
do do April & Oct.	91 1/2	92													
Missouri 6s.	91 1/2	92													
do Han. & St. Joseph.	90 1/2	91													
Louisiana 6s.	71	71													
do do new bonds.	71	71													
do 6s, levee bonds.	71	71													
do 8s do.	71	71													
do do Penitentiary.	110 1/2	110 1/2													
California 7s.	110 1/2	110 1/2													
do 7s, large bonds.	110 1/2	110 1/2													
Connecticut 6s.	91 1/2	92													
Rhode Island 6s.	100 1/2	100 1/2													
Alabama 6s.	100 1/2	100 1/2													
do do Railroad bonds.	100 1/2	100 1/2													
Arkansas 6s, funded.	57	57													
do 7s, L. & P. & S. 8s.	57	57													
do 7s, Memphis & L. R.	57	57													
do 7s, L. R., P. & N. O.	57	57													
do 7s, Miss. One. & R. R.	57	57													
Ohio 6s, 1875.	101 1/2	101 1/2													
do 6s, 1880.	101 1/2	101 1/2													
do 6s, 1881.	101 1/2	101 1/2													
do 6s, 1882.	101 1/2	101 1/2													
do 6s, 1883.	101 1/2	101 1/2													
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do 6s, 2019.	101 1/2	101 1/2													
do 6s, 2020.	101 1/2	101 1/2													
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The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES

1. **Prices of the Active Stocks and Bonds are given in the "Bankers' Gazette" ante;** quotations of other securities will be found on the preceding page.

2. **Bank and Insurance Stocks, Mining, Petroleum, City Railroad and Gas Stocks, and Southern Securities** of those kind, which are least active, are all quoted either regularly or occasionally at the end of "Bankers' Gazette," on a previous page.

3. **The Table of Railroad, Canal and Other Stocks** on the next page, comprises all Companies of which the stock is sold in any of the principal cities (except merely local corporations). The figures just after the name of the company indicate the No. of the CHRONICLE in which a report of the Company was last published. A star (*) indicates *leased roads*; in the dividend column x=extra; s=stock or scrip.

4. **The Tables of Railroad, Canal and Other Bonds** occupy in all, four pages, two of which will be published in each number. In these pages the bonds of Companies which have been consolidated are frequently given under the name of Consolidated Corporation. The date given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O.=April and October; M. & N.=May and November; J. & D.=June and December. Q.=Quarterly, beginning with January; Q.=P.=Quarterly, beginning with February. Q.=M.=Quarterly, beginning with March.

5. **The Table of United States and State Securities** will be published monthly, on the last Saturday of the month.

6. **The Table of City Bonds** will be published on the third Saturday of each month. The abbreviations used in this table are the same as those in the tables of railroad bonds mentioned above. The Sinking Fund or assets held by each city are given on the same line with the name.

The Pacific Railroad Claims.—WASHINGTON, Feb. 28.—The remainder of the afternoon session (Senate) was taken up in considering a proposition to direct the Secretary of the Treasury to pay over to the Pacific Railroad Company half of the transportation money retained in the Treasury, which Mr. Stewart offered as an amendment. Mr. Edmunds expressed the belief that the Secretary had acted in accordance with the law, and moved to lay the amendment on the table. The friends of the railroad voted this down by 28 to 19, which vote made it evident that the measure would be passed. The chief point of contention was a proviso offered by Mr. Sherman, which was intended to reserve the right of the Government, if it has any under existing law, to collect from the Company the interest on the bonds before the end of thirty years, when they mature, if meantime the Company be comes able to repay it. This was resisted by Mr. Stewart and some others, and failed by a majority of two. After the amendment offered by Mr. Stewart had been adopted, however, a proviso to secure the same end, but different in wording was put in the bill by a *clara voce* vote. The Senate seems inclined to help the Company as long as it needs help, but disinclined to give it more power than it has under the present law, to escape refunding the interest when it has reached the degree of prosperity warranting repayment.

Senator Stewart's report from the Committee on the Pacific Railroads concludes as follows:

"The cost of the overland service for the whole period from the acquisition of our Pacific Coast possessions down to the completion of the Pacific Railroad was over \$8,000,000 per annum, and this cost was constantly increasing. The cost since the completion of the road is the annual interest—\$3,877,129—to which must be added one-half the charges for services performed by the Company, about \$1,163,138 per annum, making a total annual expenditure of about \$5,000,000, and showing a saving of at least \$3,000,000 per annum. This calculation is upon the basis that none of the interest will ever be repaid to the United States except what is paid by services, and that the excess of interest advanced over freights is a total loss. It is clear that it is for the interest of the Government that these roads should remain in their present hands. If the present Company should be crushed, one of two results must happen, either the roads must pass into the hands of the first mortgage bondholders, with whom the Government has a less favorable contract, or the Government must take the roads and pay the first mortgage. The last result no legislator can look upon with favor. The Committee, however, do not think it necessary to recommend any further legislation, at the present time, on the subject. The employment of these roads for Government purposes, in all proper cases, is so manifestly for the interest of the United States, that it is believed the several Departments of the Government will, under existing laws, extend to them all the patronage in their power consistent with the public interests."

A Texas Railroad Case.—In the case of Campbell vs. The Texas and New Orleans Railroad Company, Moran, and others, Mr. Justice Bradley, in Chambers United States Supreme Court to-day, reviewed the law and the evidence and refused to dissolve the injunction. The opinion virtually establishes that the bonds of 1861 have a priority over the bonds of 1858, as to the forty miles of railroad between Liberty and Houston. The seventy miles between Orange and Liberty will be sold separately. The equities as to the forty miles between Liberty and Houston, and as to the land certificate, will be adjusted before there is any sale as to these. Paschal and Sessions for complainants; Hale and Evans for Moran.

The Pittsburgh Cincinnati and St. Louis Railway.—This Company held its annual meeting in Steubenville, Ohio, on the 6th of February. A summary of statistics was presented, however, from which we copy the following:

PITTSBURGH AND COLUMBUS DIVISION.	
Earnings.....	\$2,821,124 64
Expenses.....	2,095,009 80
Net earnings.....	\$726,114 84

The operating expense is 74 26-100 per cent of the earnings. There is included in the expense of this year \$135,351 which is properly chargeable to 1869, which amount deducted from the expenses of 1870 makes the working expense 63.60 per cent of the earnings.

The earnings per mile are \$14,617.

INDIANAPOLIS AND CHICAGO DIVISION.	
Earnings.....	\$3,507,550 13
Expenses.....	2,894,152 02
Net earnings.....	\$613,398 11

The operating expense is 80 82-100 per cent of the earnings, against 93 35-100 per cent for 1869. The earnings per mile are \$5,974.

LITTLE MIAMI DIVISION.	
Earnings, thirteen months.....	\$2,024,675 49
Expenses.....	1,357,938 77
Net earnings.....	\$666,736 72

The operating expense is 62 per cent of the earnings, against 65 per cent for last year.

The earnings per mile are \$10,330. We have paid upon the Little Miami lease and rent account as follows:

Annual lease, 8 per cent on \$6,000,000.....	\$480,000 00
Little Miami & C. & N. Express.....	7,500 00
Interest on bonds, &c.....	174,205 36

Total.....	\$661,705 36
Government tax on dividends.....	12,409 37
Total.....	\$674,114 74

NET EARNINGS.

The following is a summary of the net earnings:

Pittsburgh & Columbus Division.....	\$726,114 84
Indianapolis & Chicago Division.....	672,398 11
Little Miami (13 months) Division.....	766,736 72
Grand Total.....	\$2,165,249 72

The Pittsburgh & Columbus Division has 193 miles of road, the Indianapolis & Chicago Division, which in this account seems to include the 314 miles from Columbus to Chicago, the 105 miles from Bradford Junction to Indianapolis, the 102 miles from Richmond to Anoka, and the 61 miles from Logansport to the Illinois line—that is all of the Columbus, Chicago and Indiana Central Railway—has 582 miles. The Little Miami Division has 197 miles of road.

The Pittsburgh, Cincinnati & St. Louis Company pays 30 per cent of the gross earnings of this division as rental to the Columbus, Chicago & Indiana Central Company. This 30 per cent for the past year amounts to about \$1,050,000, which is more by \$380,000 than the gross earnings of the division. Moreover, it guarantees the interest on \$15,851,000 of the mortgage bonds of the Columbus Company, whether or no the 30 per cent is sufficient therefor. This year the 30 per cent, as we have seen, is but \$1,050,000, while the guaranteed interest on the bonds amounts to \$1,107,000. So it appears that the Panhandle Company loses \$435,000 this year in operating the Columbus, Chicago & Indiana Central Railway.

But even in this statement a favorable view can be taken. For though the expenses were 81 per cent in 1870, they were 93½ per cent in 1869; and though the gross earnings were less by \$22,000 in 1870, the net earnings were greater by \$650,000—in fact were nearly ten times as great: for in 1869 the net earnings of these 582 miles of railroad (besides, we believe, the rental of 25 miles between Cambridge and Rushville in which this company has a half interest) were less than \$76,000! Moreover, during the past year the lessee has obtained more favorable terms.

The prospect for the current year, we should say, is quite favorable. The St. Louis business, now large, is still growing, and an increase may reasonably be looked for the other lines. Moreover, it is to be hoped that fair prices may be received for transportation throughout this year, which was not the case for nearly or quite one-half of last year.—*Railroad Gazette.*

Columbus, Chicago & Indiana Central.—The negotiations pending between this company and the Pennsylvania Railroad company have been satisfactorily settled and adjusted so as to leave the former free from floating debt. The guarantee of the first mortgage consolidated bonds is reaffirmed, as will appear by the following letter, signed by the Presidents of the Pennsylvania Railroad Company and Pittsburgh, Cincinnati & St. Louis Railroad Company:

"PHILADELPHIA, Pa., December 1, 1870.

"To Messrs. W. R. Fosdick and Jas. A. Roosevelt, Trustees, and A. Parkhurst, Esq., Trustee:

"GENTLEMEN: Under the contract and lease of the Columbus, Chicago & Indiana Central Railway, dated January 22, 1869, as amended by the contract of February 1, 1870, the Pittsburgh, Cincinnati & St. Louis Railway Company as lessee, which lease the Pennsylvania Railroad Company has guaranteed, will, by the terms of said lease, pay the interest as it matures on the \$15,000,000 of the first mortgage consolidated bonds of the Columbus, Chicago & Indiana Central Railroad Company, or on the bonds which they represent; and on \$821,000 of the second mortgage bonds of the Columbus & Indianapolis Central Railway Company, which bonds are secured by deeds of trust made respectively to you.

"You are, therefore, authorized to inform the holders of said bonds, and to give such further public notice as you may think proper, that the interest on the said \$15,821,000 of bonds will be regularly paid by the Pittsburgh, Cincinnati & St. Louis Railway Company, or the Pennsylvania Railroad Company, according to the tenor of said amended contract and lease. "Yours, very respectfully,

"J. EDGAR THOMSON, President.

"THOS. L. JEWETT, President."

RAILROAD, CANAL, AND MISCELLANEOUS STOCK LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.

COMPANIES.		Stock	DIVIDEND.		COMPANIES.		Stock	DIVIDEND.	
For full explanation of this table, see <i>Railway Monitor</i> , on the preceding page.		Out-stand- ing.	Last paid.		For full explanation of this table, see <i>Railway Monitor</i> , on the preceding page.		Out-stand- ing.	Last paid.	
			Date.	Rate.				Date.	Rate.
Railroads.									
Albany & Susquehanna	PAR	9,355,000	First div.	July, '71	Old Colony & Newport, Jan. 21, 1871	PAR	4,959,020	Jan. & July.	Dec., '70
Allegany Valley, No. 251		2,241,250	Jan. & July.	.....	Orange, Alexan. & Manassas	50	2,488,757	Jan. & July.	Dec., '70
Atlantic & Gulf		2,494,900	.....	.....	Oswego and Syracuse, No. 252	50	50	Feb. & Aug.	Feb., '71
Atlan. & St. Lawrence, No. 255		2,494,900	Mar. & Sept.	Sept., '70	Pacific (of Missouri) No. 256	100	3,711,116	.....	.....
Atlanta and West Point, No. 279		1,252,200	Jan. & July.	Jan., '71	Panama, No. 275	100	7,000,000	Jan. & July.	Dec., '70
Augusta and Savannah		733,700	June & Dec.	Dec., '70	Pennsylvania, No. 244	100	38,993,812	May & Nov.	Nov., '70
Baltimore and Ohio, No. 260		16,267,262	April & Oct.	Oct., '70	Philadelphia and Erie, No. 255	50	2,404,300	Jan. & July.	Jan., '71
Washington Branch		1,650,000	April & Oct.	Oct., '70	do do pref.	50	30,401,600	Jan. & July.	Dec., '70
Parkersburg Branch		729,539	.....	.....	Philadelphia & Trenton, No. 255	50	1,099,120	Feb. & Aug.	Aug., '70
Berkshire, Jan. 21		600,000	Quarterly	Jan., '71	Phila. & Germantown, No. 255	100	9,525,250	Quarterly	Mar., '71
Boston and Albany, Jan. 21		10,150,800	Jan. & July.	Dec., '70	Phila., Wilming. & Baltimore	100	1,739,926	Jan. & July.	Dec., '70
Bost. Con. & Mont. No. 273		800,000	May & Nov.	May, '70	Pittsb. & Connellsville, No. 255	50	2,428,000	.....	.....
Boston, Hartford & Erie, No. 247		25,000,000	Jan. & July.	Dec., '70	Pitts., Cin. & St. Louis, No. 255	50	.....	.....	.....
Boston and Lowell, Jan. 21		2,215,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Boston and Maine, Jan. 21		4,550,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Boston and Providence, Jan. 21		3,700,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Buffalo, New York and Erie		1,254,400	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Burlington and Missouri River		1,254,400	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
do do pref.		853,400	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Camden and Amherst, No. 240		5,000,000	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
do do scrip		325,000	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Camden and Atlantic, No. 251		377,100	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
do do preferred		731,200	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Cape Cod, Jan. 21		915,577	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Catawissa, No. 255		1,159,500	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
do do preferred		2,300,000	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Cedar Rapids and Missouri		6,830,400	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Cent. Georgia & Bank, No. 243		769,600	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Central of New Jersey, No. 270		15,000,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Central Ohio		2,425,000	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do		400,000	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Central Pacific No. 283		18,378,740	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Charlotte, Col. & Aug., No. 257		2,085,925	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Cheshire, preferred, Jan. 21		7,045,000	Mar. & Sept.	Mar., '71	Pitts. do do do pref.	50	.....	.....	.....
Chicago and Alton, No. 248		2,425,400	Mar. & Sept.	Mar., '71	Pitts. do do do pref.	50	.....	.....	.....
do do preferred		17,500,000	Mar. & Sept.	Mar., '71	Pitts. do do do pref.	50	.....	.....	.....
Chic. & Burlington & Quincy, No. 268		3,916,200	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Chicago, Iowa and Nebraska		14,676,629	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Chicago and North West, No. 278		20,310,283	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do		17,000,000	April & Oct.	Oct., '70	Pitts. do do do pref.	50	.....	.....	.....
Chic. Rock Is. & Pac. No. 263		3,400,000	April & Oct.	Oct., '70	Pitts. do do do pref.	50	.....	.....	.....
Cin., Hamlet & Dayton, No. 263		382,600	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Cin., Richm. & Dayton, No. 263		2,977,800	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Cincinnati, Sand. & Clev., No. 278		428,646	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		1,676,345	.....	.....	Pitts. do do do pref.	50	.....	.....	.....
Cincinnati & Zanesville, No. 246		2,056,750	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Clev. Col. & Cin., No. 245		1,076,500	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Cleveland & Mahoning, No. 247		7,482,225	Quarterly	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Colum. & Cin. & In. Cen. No. 247		11,000,000	Quarterly	Oct., '67	Pitts. do do do pref.	50	.....	.....	.....
Columbus and C., No. 247		1,500,000	Quarterly	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Concord		850,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Concord and Portsmouth		2,084,200	Feb. & Aug.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Connecticut River, Jan. 21		1,316,900	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Cumberland Valley, No. 255		1,316,900	April & Oct.	Oct., '70	Pitts. do do do pref.	50	.....	.....	.....
Dayton and Michigan, No. 268		1,076,345	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Delaware		1,076,345	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Delaware, Lack. & West, No. 255		16,271,500	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Detroit and Milwaukee, No. 249		452,350	Dec., '69	Dec., '69	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		2,085,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Eastern (Mass.), Jan. 21		5,000,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
East Pennsylvania, No. 255		1,309,200	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
East Tenn. Va. & Geor., No. 254		8,192,000	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Elmira & Williamsport, No. 255		500,000	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		75,000,000	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Erie, Jan. 28		8,536,900	Quarterly	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		8,536,900	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Erie and Pittsburgh, No. 245		3,740,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Fitchburg		4,156,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Georgia, No. 259		4,156,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Hannibal and St. Joseph, Jan. 28		4,151,700	Aug., '70	Aug., '70	Pitts. do do do pref.	50	.....	.....	.....
Hartford & N. Haven, Jan. 21		4,800,000	Quarterly	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Housatonic, preferred		3,000,000	Dec., '70	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Huntingdon and Broad Top		2,000,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		212,250	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Illinois Central, No. 248		25,275,500	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Indianapolis & Lafayette, No. 250		6,185,897	Mar. & Sept.	Sept., '67	Pitts. do do do pref.	50	.....	.....	.....
Jeffersonville, Mad. & N. Y., No. 240		2,400,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Kansas Pacific		8,732,500	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Lackawanna and Bloomsburg		1,335,000	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Lake Erie & Mich., No. 255		35,000,000	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Lehigh and Susquehanna		3,739,800	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Lehigh Valley, No. 255		17,716,400	Quarterly	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Little Miami, No. 247		4,215,000	Quarterly	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Little Schuylkill, No. 255		2,646,100	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Long Island, No. 252		3,000,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Louisville, Cin. & Lex., No. 276		548,700	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Louisville and Nashville, No. 284		1,628,482	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Louisville, New Alb. & Chicago		5,681,500	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
Macon and Western		2,800,000	Dec., '70	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Maine Central		2,500,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Marietta & Cin., No. 250		1,611,500	Mar. & Sept.	Sept., '66	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		8,130,719	Mar. & Sept.	Sept., '66	Pitts. do do do pref.	50	.....	.....	.....
do do do common		4,460,360	Mar. & Sept.	Sept., '66	Pitts. do do do pref.	50	.....	.....	.....
Manchester & Lawrence, No. 247		2,029,778	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Memphis and Charleston, No. 278		1,000,000	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Michigan Central, No. 267		5,312,725	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Milwaukee and St. Paul, No. 268		13,228,848	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
do do do pref.		11,422,664	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Mine Hill & Sch. Haven, No. 255		10,434,900	January	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Mississippi Central		5,856,450	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Mobile and Montgomery, No. 283		2,348,725	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Montgomery and West Point		4,269,820	June & Dec.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Morris and Essex, No. 250		1,244,104	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
Nashua and Lowell, Jan. 21		8,832,800	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Nashv. & Chattanooga, No. 220		720,000	May & Nov.	Nov., '70	Pitts. do do do pref.	50	.....	.....	.....
Naugatuck, No. 195		2,066,544	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50	.....	.....	.....
New Bed. & Taunton, Jan. 21		1,564,400	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
New Hav. & Northamp., Jan. 21		500,000	Jan. & July.	Dec., '70	Pitts. do do do pref.	50	.....	.....	.....
New Jersey, No. 250		1,800,000	Feb. & Aug.	Feb., '71	Pitts. do do do pref.	50			

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

Subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.
 Pages 3 and 4 of Bonds will be published Next week.

COMPANIES, AND CHARACTER OF SECURITIES ISSUED.		Amount standing	INTEREST.			Principal payable.
For a full explanation of this Table see "Railroad Monitor," on a preceding page.			Rate.	When paid.	Where paid.	
Railroads:						
Alabama & Chattahoochee (Jan. '70): 1st and 2d Mort. (gd) guar. by Ala.		3,800,000	8	J. & J.	New York	1889
Albany & Westerlo (Oct. 1, '69): 1st Mortgage, 1863.....		1,000,000	7	J. & J.	New York	1888
Albany City Loan, 1865.....		1,000,000	6	M. & N.	"	1895
Albany Mortgage, 1865.....		2,000,000	6	M. & N.	"	1895
Albany Mortgage, 1869.....		175,000	7	M. & N.	"	1891
Alex., Loud. & Hamp. (Oct. 1, '69): 1st Mortgage, for \$8,000,000.....		75,000	7	M. & N.	Wash'ton.	1886
Allegheny & Erie (Jan. 1, '70): General Mortgage.....		4,000,000	7 1/2	J. & J.	New York	1896
1st and 2d Mortgage.....		185,000	7	"	"	"
Bonds to State of Pa., endorsed Androsses (Jan. 1, '70): 1st Mortgage (Bath Loan).....		\$5,500,000 425,000	6 6	A. & O. A. & O.	Portland.	1890
Atlantic & Gt. West. (Nov. 1, '69): 1st Mort., skg fund (Pa.).....		1,000,000	7	A. & O.	London.	1877
1st Mort., skg fund (N. Y.).....		1,710,000	7	A. & O.	"	1878
1st Mort., skg fund (Ohio).....		8,512,400	7	A. & O.	New York	1884
1st Mort., skg fund (Buff. ext.).....		579,500	7	A. & O.	London.	1884
1st Mort. (Franklin Branch).....		1,610,000	7	J. & J.	"	1882
2d Mort. (Franklin Branch).....		1,610,000	7	A. & O.	"	1882
2d Mort. (N. Y.).....		3,905,000	7	A. & O.	New York	1881
2d Mort. (Ohio).....		1,757,500	7	J. & J.	London.	1883
Consolidated 1st Mort. (N. Y.).....		17,579,500	7	A. & O.	"	1895
Atlantic & Gulf (Jan. 1, '70): Consolidated Mort., free.....		2,000,000	7	J. & J.	New York	1890
Sectional Bonds.....		341,200	7	"	"	"
Atla. & Lawrence (Nov. 1, '69): 1st Mort. (Port. Loan) skg fund.....		825,000	6	Var.	Boston.	1870-71
1st Mort. of April 1, 1881.....		404,220	6	A. & O.	Port & Bos	"
Steril. Iss. of Oct. 1, '64 S. W. R.R.		1,095,776	6	A. & O.	London.	1884
1st Mort. of Nov. 1, '69.....		494,000	6	M. & N.	"	1878
Baltimore & Ohio (Oct. 1, '69): Loan of 1855, skg fund.....		863,250	6	J. & J.	Baltimore.	1875
1st Mort. (new).....		579,500	6	J. & J.	"	1880
1st Mort. (old).....		1,710,000	6	J. & J.	"	1880
Baltimore Loan of 1855.....		5,000,000	6	J. & J.	"	1875
2d Mort. (N. W. V. R.R.) of '53.....		358,500	6	J. & J.	"	1873
1st Mort. (N. W. V. R.R.) of '55.....		140,000	6	J. & J.	"	1885
Balti. & Potomac (Jan. 1, '70): 1st Mortgage of 1869 (gold).....		537,000	6	J. & J.	Baltimore.	1890
Bay de St. Michel & Marguet (Feb. '70): Locomotive Bonds of 1868.....		125,000	8	A. & O.	Boston.	70-71
Belderdere Delaware (Feb. 1, '70): 1st Mort. of 1852 (guar. C. & A.).....		1,000,000	6	M. & D.	New York	1877
1st Mort. of 1864.....		499,500	6	M. & S.	Princeton.	1885
2d Mort. of 1864.....		745,000	6	F. & A.	"	1885
Blue Ridge & Ga. R.R. (Jan. 1, '70): 1st Mort., guar. gold.....		4,000,000	7	J. & J.	Charlestown	1881
Boston & Albany (Feb. '71): Boston Loan (Am. & W. S. Bk.).....		281,000	6	J. & J.	Albany.	71-72
Mass. Steril. Loans (Western R.R.) ..		75,550	5	A. & O.	Boston.	1871
D. & L. R.R. (Western R.R.) ..		738,000	6	A. & O.	Boston.	1875
Bost., Chic. & Fitchburg (Feb. '70): 1st Mort. (Steril. Bonds).....		400,000	6	J. & J.	Boston.	1884
2d Mort. (Steril. Bonds).....		360,500	7	J. & J.	Boston.	1890
Bost., Con. & Mont'ry (Apr. 1, '69): 1st Mort. (Gt. m.).....		204,000	7	F. & A.	New York	1865
2d M. (Gt. m.).....		150,000	7	F. & A.	"	1865
2d M. (Gt. m.).....		204,000	7	J. & J.	New York	1870
2d M. (Gt. m.).....		204,000	7	J. & J.	New York	1870
Sinking Fund Bonds.....		496,000	6	M. & S.	Boston.	1889
Burl. & Erie (Dec. 1, '68): 1st Mort. (old).....		600,000	7	M. & S.	Boston.	1888
1st Mort. (new).....		14,000,000	7	J. & J.	"	1899
1st Mort. (new) guar. by Erie.....		2,000,000	7	J. & J.	New York	1899
1st Mort. (new) guar. by Erie.....		2,549,163	7	J. & J.	"	1899
Mass. L. sec. (for \$4,000,000 1st M.) ..		5,000,000	7	J. & J.	Boston.	1899
Boston & Lowell (Feb. '71): Convertible Bonds of 1853, coup Seriatim.....		55,400 296,600	6 6	J. & J. J. & J.	Boston.	1873 1873
Mortgage (wharf purchase).....		200,000	6	A. & O.	"	1879
Brinswick & Albany: 1st Mort. (gold) guar. by Ga.....		15,000,000	6	A. & O.	New York	1891
F. M. Mort. (gold).....		5,000,000	6	A. & O.	New York	1894
Buff. Brad. & Pittsb. (Nov. '69): 1st Mortgage.....		580,000	7	J. & J.	New York	1886
Buff. Perry & Pittsb. (Nov. 1, '69): 1st Mortgage.....		700,000	7	J. & J.	New York	1886
Buffalo & Erie—See Lake S. & M. Buffalo, N. Y. & Erie (Oct. 1, '69): 1st Mortgage.....		2,000,000 890,000	7 7	J. & J. M. & N.	New York	1877 1872
Burl. C. & E. Minn. (July 1, '69): 1st M. (gold) coup. skg f'd. tax fr Burl. & Mont'ry R.R. (Jan. '71): 1st Mort. (land) (land).....		3,000,000 600,000 5,057,000	7 7 7	M. & N. A. & O.	New York	1891 1892 1893
Bonds coup. into pref. st. (2ds) Bonds coup. into pref. st. (3ds) Accum. Bonds conv. t. cou. stock Convertible Bonds of 1870.....		600,000 1,000,000 1,000,000 1,200,000	7 7 7 7	J. & J. J. & J. J. & J. J. & J.	Boston. " " " " " "	1875 1878 1879 1880
1st Mort. coup. into pref. (37 miles) Burl. & Mo., to Nebras. (Jan. '70) 1st M. L. and R.R. coup. tax fr California Pacific (Jan. '70): 1st Mort. (gold).....		900,000 2,100,000 800,000 2,250,000	8 8 7 7	J. & J. J. & J. M. & N. J. & J.	Boston. New York " " New York	1889 1889 1872 1891
Campen & Ambog (Jan. 1, '70): Dollar Loan for \$250,000.....		325,000	6	A. & O.	New York	1870
Dollar Loan for \$675,000.....		873,250	6	A. & O.	"	1870
Dollar Loan for \$1,700,000.....		1,700,000	6	F. & A.	"	1888
Dollar Loan for \$2,500,000.....		2,500,000	6	M. & N.	"	1889
Consol. Mort. Loan for \$5,000,000.....		4,999,000	6	M. & N.	"	1889
Sterling Loan, \$231,630.....		1,518,066	6	M. & S.	London.	1880
Sterling Loan (new) \$269,200.....		1,846,000	6	M. & S.	"	1894
Dollar Loan (new).....		150,000	6	"	"	1890
Campen & Atlantic (Dec. 1, '69): 1st Mortgage.....		494,000	7	J. & J.	Campen.	1873
2d Mortgage.....		500,000	7	A. & O.	"	1880
Campen & Berling (Jan. 1, '70): 1st Mort. (on 31 miles).....		338,000	6	F. & A.	Philadel.	1897
Catowissa (Nov. 1, '69): 1st Mort. (on 31 miles).....		226,500	7	F. & A.	Philadel.	1897
Cedar Falls & Minn. (Jan. 1, '71): 1st Mort. F. to Waverly, 182 m. 1st Mort. (W. to Minn. Line, 82 m.) Cedar Rap. & Missou. R. (Feb. '71): 1st Mort. (land grant).....		284,000 1,377,000 3,617,000	7 7 7	A. & O. J. & J.	New York New York	1884 1887 1904
Cent. B. & E. (Feb. 1, '70): 1st Mort. (Atch. & Pike S. P. R.R.) 2d Mort. (U. S. loan).....		1,600,000 1,600,000	7 6	Var. M. & N.	New York	91-96 1896 1895
Central of Georgia (Dec., 1870): 1st Mortgage.....		789,000	7	M. & S.	New York	1875
Central of Iowa (Feb. '71): 1st Mort. (gold) tax free, conv. Central of New Jersey (Jan. 1, '70): 1st Mortgage.....		3,000,000 900,000 600,000	7 7 7	Jan. 15, F. & A.	N. York New York	1879 1870 1870
2d Mortgage.....		1,000,000	7	F. & A.	"	1870
Mortgage (new).....		1,300,000	7	F. & A.	"	1890
Central of New Jersey (Feb. '70): 1st Mortgage.....		2,500,000	7	M. & S.	Baltimore.	1890
Cent. Pacific of Calif. (Jan. '70): 1st Mort. (gold).....		\$5,881,000	6	J. & J.	New York	96-98
Subord. Lien Calif. St. aid (gd) Cent. Pac. (cons. into U. S. b'ds) 2d Mort. (U. S. loan).....		1,000,000 1,383,000 1,383,000	6 6 6	J. & J. J. & J. J. & J.	New York " " " "	1885 1884 96-98
Charles & Swanano (Oct. 1, '68): 1st Mort. (guar. by S. Carolina) Charl. & Aug. & Aug. (Jan. 1, '70): 1st Mortgage.....		805,000 2,000,000	7 7	M. & S. J. & J.	Charlestown New York	1890 1897
Charleston & Ohio (Sept. '70): 1st M. " 70, S. F. (gold) for \$10,000,000		5,169,100	6	M. & N.	"	1900

The prices will be found on the quotation page previously.

COMPANIES, AND CHARACTER OF SECURITIES ISSUED.	Amount Outstanding		INTEREST.		Principal payable.
For a full explanation of this Table see "Railroad Monitor" on a preceding page.		Rate.	When paid.	Where paid.	
Railroads:					
1st M. & V. A. C. & C. R. R. (Jan. 1, '70)	100,000	6	J. & J.	New York	1880
2d M. & V. A. C. & C. R. R. (Jan. 1, '70)	305,000	7	J. & J.	"	1872
3d M. & V. A. C. & C. R. R. (Jan. 1, '70)	305,000	7	J. & J.	"	1881
Income Mort. V. A. C. & C. R. R. (Jan. 1, '70)	305,000	7	J. & J.	"	1881
Funded Interest Bonds, coupon Chesapeake (Dec. 1, '69)	160,500	8	J. & J.	"	1887
1st Mortgage Bonds of 70, '75 & '80, Chester & C. B. R. (Jan. 1, '70)	791,500	6	J. & J.	Boston.	'70-78
1st Mort., sinking fund Chesapeake (Nov. 1, '69)	500,000	10	M. & N.	New York	1877
1st Mortgage (Jan. 1, '70)	500,000	7	M. & N.	Philadel.	1872
1st Mort., sinking fund pref. Chesapeake (Jan. 1, '70)	356,000	7	M. & N.	New York	1877
2d Mort., income Chesapeake (Jan. 1, '70)	2,400,000	7	J. & J.	"	1886
Chicago, Ber. & Quin. (May 1, '70)	1,100,000	7	A. & O.	"	1888
1st (Trust) Mort.	3,026,000	8	J. & J.	New York	1888
2d Mort. (Franklin & Del.)	941,000	4 1/2	J. & J.	Frankfort,	1880
Trust Mort. (Burl. to Peoria)	400,000	8	M. & S.	New York	1879
Carthage & Bur. R.R. tax free	900,000	8	M. & N.	"	1880
Dix., Peo. & Han. R.R. tax free	800,000	7	J. & J.	"	1878
North Cent. R.R. tax free	800,000	7	J. & J.	"	1878
Peoria & Hannibal R.R. tax free	800,000	7	J. & J.	"	1878
Keokuk & St. P. M. & S. tax free	1,000,000	8	A. & O.	Boston.	1878
Chicago, Cin. & Louis. (Feb. '71)	1,000,000	7	J. & J.	New York	1897
1st Mortgage, guaranteed	18,000 pm	7	A. & O.	New York	1900
1st Mort. (gold) sinking fund	591,700	7	J. & J.	New York	1892
2d Mort., guaranteed	215,000	7	F. & A.	"	1890
2d Mort. - 1885	3,026,000	7	J. & J.	"	1885
Chicago & Milwaukee (June 1, '69)	1,249,500	7	F. & A.	New York	1885
1st Mort. (C. & M. R.R., 45 miles)	525,000	7	F. & A.	"	1885
2d Mort. (C. & M. R.R., 40 miles)	3,026,500	7	F. & A.	"	1885
1st Mort. (C. & M. R.R., 35 miles)	184,000	7	F. & A.	"	1885
Chicago & North-west. (June 1, '70)	1,807,000	7	F. & A.	"	1882
Preferred S&K fund (on 180 m.)	955,000	7	M. & N.	"	1885
Interest Bonds (general), coupons	200,000	7	J. & J.	"	1878
1st Mortgage (general)	985,000	6	J. & J.	"	1875
Extension Bonds	853,000	7	M. & S.	"	1886
1st Mort. (Gal. & Chic. Cent. R.R.)	2,000,000	7	M. & S.	"	1878
2d Mort. (Gal. & Chic. Cent. R.R.)	1,011,000	7	A. & O.	"	1871
Mississippi River Bridge Bonds	825,000	10	M. & N.	"	1871
Elgin and State R.R. Bonds	825,000	7	J. & J.	"	1881
Cons. S&K F'd B'ds. conv. 'till '70	690,000	7	J. & J.	"	1888
Equipment Bonds	614,000	7	M. & N.	"	1888
1st Mort. (Beloit & Cin. R.R.)	8,576,000	7	J. & J.	New York	1896
Winona & St. P. 1st Mort., guar. do do 2d Mort., guar.	5,000,000	7	M. & N.	New York	1899
Chicago, R. I. & Pacific (July, '70)	500,000	8	J. & D.	New York	1889
1st Mortgage	1,250,000	7	M. & N.	New York	1880
Chicago & South-western	500,000	7	J. & J.	"	1885
1st Mortgage (guar. by Chic. & Ind. R.R.)	282,800	8	J. & J.	New York	1877
Chicago & Kansas (July 1, '70)	5,000,000	7	J. & J.	"	1883
1st Mortgage	1,500,000	7	J. & J.	"	1883
Cincinnati & Dayton (Apr. 1, '70)	500,000	7	J. & J.	"	1889
1st Mortgage of \$250,000	1,000,000	7	J. & J.	"	1889
2d Mort. - 1885 (S. F. \$250,000 yearly)	500,000	7	J. & J.	"	1889
Cincinnati & Indiana (May, '70)	1,000,000	7	J. & J.	"	1889
1st Mortgage	500,000	7	J. & J.	"	1889
Cincinnati & Martinsburg (Jan. 1, '70)	500,000	7	J. & J.	"	1889
1st Mortgage, guaranteed	500,000	7	J. & J.	New York	1885
2d Mortgage	65,000	7	J. & J.	New York	1885
Cincinnati, Sand. & Cler. (July '70)	350,000	4	M. & S.	Boston.	1887
1st Mort. (Sand. & Ind. R.R.)	1,097,857	6	F. & A.	New York	1900
1st Mort. (S. D. & Cin. R.R.)	1,097,857	7	J. & D.	New York	1900
1st Mort. (Cin. S. & Cleve R.R.)	1,300,000	7	M. & N.	New York	1900
Cincinnati & Zanes. (July 1, '69)	350,000	7	J. & D.	"	'71-84
1st Mortgage, guaranteed	687,000	7	J. & D.	"	'70-90
2d Mortgage	2,004,000	7	M. & N.	"	1899
1st Mortgage (gold) tax free	1,500,000	7	J. & J.	New York	1900
Cleveland & Mahon. (Jan. '70)	716,500	7	F. & A.	New York	1878
1st Mortgage	488,000	7	M. & S.	"	1876
2d Mortgage	101,000	7	M. & S.	"	1878
1st Mort. (Hubbard Branch)	780,500	7	M. & S.	New York	1873
Cleveland & Pittsburg (Feb., '71)	3,255,000	7	J. & J.	"	1892
2d Mortgage for \$1,200,000	1,536,000	6	J. & J.	"	1900
3d Mortgage for \$2,000,000	528,000	7	M. & N.	"	1900
4th Mort. for \$1,200,000	821,000	7	M. & N.	New York	18
Cons. S&K F'd Mort. for \$5,000,000	1,243,000	7	M. & N.	"	18
Col. Chic. & Ind. Cent. R.R. (Apr. 1, '89)	400,000	7	J. & J.	"	18
Income B'ds (Col. & Ind. C. R.R.)	300,000	7	J. & J.	"	18
Constr. B'ds (Chic. & Gt. E. R.R.)	2,000,000	7	A. & O.	New York	1908
Income B'ds (Chic. & Gt. E. R.R.)	300,000	7	J. & J.	"	18
Union & I. cons. 1st Mort.	1,000,000	7	A. & O.	New York	1908
Cons. 1st M. S&K F'd for \$5,000,000	1,000,000	7	F. & A.	"	1908
Consol. 2d Mort. for \$5,000,000	1,000,000	7	F. & A.	"	1908
Columbus &ocking (Feb., '71)	1,300,200	7	A. & O.	New York	1897
1st Mortgage, S. F. 1887	248,000	7	M. & S.	New York	1890
Columbus & Xenia (June, '69)	280,000	6 1/2	M. & S.	Boston.	1878
1st Mortgage, sinking fund, '88	500,000	7	J. & D.	Boston.	1876
Cincinnati & Piquette R. (Aug. 1, '70)	295,000	7	J. & D.	"	1876
Sinking Fund Mortgage	1,000,000	6	M. & S.	Philadel.	'70-74
1st Mortgage, guaranteed	875,000	6	M. & S.	New York	1891
Cumberland & Pennsylvania (Feb., '71)	740,000	6	M. & S.	"	1888
2d Mort. (S. F. \$200,000 a yr) guar.	165,000	8	A. & O.	Philadel.	1908
Cumberland Valley (Feb., '70)	102,500	8	A. & O.	"	1908
2d Mortgage	2,000,000	7	A. & O.	New York	1908
Daur. & V. B. & P. & P. (Jan. 1, '69)	2,766,000	7	J. & J.	New York	1884
1st Mort. (gold) conv. S. F. free	642,000	7	M. & S.	"	1884
2d Mortgage	700,000	7	A. & O.	"	1884
3d Mortgage	169,500	7	M. & S.	New York	'81-98
Gold & Deposit Bond, 1st Mort.	140,000	7	M. & S.	New York	1879
2d Mortgage	185,000	7	J. & D.	"	1879
Income Mortgage	232,448	6	J. & D.	"	1879
Dayton & Western (July, '69)	275,000	7	J. & J.	New York	1906
1st Mortgage	440,000	6	J. & J.	"	1905
Delaware (Jan. 1, '70)	500,000	6	J. & J.	Philadel.	1875
1st Mortgage bonds	120,000	6	J. & J.	"	1875
State Loan Bonds	100,000	6	J. & J.	"	1875
Guaranteed Bonds	100,000	6	J. & J.	"	1875
Extension Mortgage Bonds	100,000	6	J. & J.	"	1875
Del., Lack. & Western (Nov. 1, '60)	564,000	7	J. & J.	New York	1871
1st Mort. (Lack. & Western R.R.)	1,111,000	7	A. & O.	"	1881
2d Mort. (D. L. & West. R.R.)	666,000	7	M. & S.	"	1871

The prices will be found on the quotation page previously

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

subscribers will confer a great favor by giving us immediate notice of any error discovered in our Tables.
Pages 3 and 4 of Bonds will be published next week.

COMPANIES, AND CHARAC- TER OF SECURITIES ISSUED	Amount Out- standing	INTEREST.			Principal payable.	
		Rate.	When paid.	Where paid.		
Railroads:						
<i>Denver Pacific</i> (Jan. '70):						
1st Mort. L. G. (gold) 1869.	2,500,000	7	M. & N.	New York	1899	
<i>Detroit & Milwaukee</i> (Jan. 1, '70):						
1st Mortgage, convertible R.R.	2,500,000	7	M. & N.	New York	1875	
2d Mortgage, convertible R.R.	1,000,000	8	M. & N.	"	1875	
1st Funded Coupons	628,525	7	J. & J.	"	1875	
2d Funded Coupons	577,115	7	M. & N.	"	1875	
Bonds of June 1, '69 (cont'd. 1870)	1,411,629	6 & 7	M. & N.	"	1875	
Stor. ing. (Oak. & Otta. R.R.) B'ds.	150,267	6	M. & N.	New York	1875	
Dollar (Oak. & Otta. R.R.) B'ds.	51,000	7	M. & N.	"	1875	
1st Mort. (Det. & Pontiac R.R.)	130,000	7	A. & O.	"	1871	
2d Mort. (Det. & Pontiac R.R.)	250,000	6	F. & A.	"	1886	
3d do	100,000	7	J. & J.	"	1878	
<i>Des Moines Valley</i> (Feb. '71):						
1st Mortgage, 1869	2,310,000	8	A. & O.	New York	1877	
2d do	4,000,000	8	A. & O.	"	1889	
<i>Dubuque & Sioux City</i> (Dec. '70):						
1st Mort. (1st division) 40 miles	300,000	7	J. & J.	New York	1883	
Construct. Bonds (2d div.)	600,000	7	J. & J.	"	1883	
<i>Duquesne & Schenley</i> (Feb. '71):						
1st Mortgage, on 55 miles	450,000	7	A. & O.	New York	1883	
1st Mort. s. f., prof. on 55 miles.	89,500	7	J. & J.	"	1883	
<i>Duquesne & Schenley</i> (Feb. '71):						
1st Mortgage	1,500,000	7	J. & J.	New York	1906	
<i>Eastern</i> (Dec. 1, '68):						
Mass. State Loan, 1st lien	275,000	5	Q. & J.	Boston.	1874	
Sterling, convertible	136,400	7	J. & J.	"	1874	
Dollar, convertible	739,200	6	F. & A.	Boston.	1874	
Essex Railroad Bonds	214,000	6	J. & J.	"	1874	
New Mortgage	500,000	6	M. & S.	"	1889	
<i>East Penn.</i> (Oct. 1, '70):						
1st Mortgage (old)	640,000	6	J. & J.	New York	1880	
2d Mortgage (new)	136,400	7	J. & J.	"	1880	
Mortgage Bonds (1870)	3,500,000	8	M. & S.	New York	1890	
<i>Elizabethton & Radnor</i>						
1st Mortgage	1,000,000	7	J. & J.	Philadel.	1880	
5 per cent Bonds	570,000	5	A. & O.	"	1882	
<i>Erie Railway</i> (Oct. 1, '70):						
1st Mortgage	3,000,000	7	M. & N.	New York	1877	
2d Mortgage, convertible	4,000,000	7	M. & S.	"	1879	
3d Mortgage	6,000,000	7	M. & S.	"	1883	
4th Mortgage, convertible	4,441,000	7	A. & O.	"	1889	
5th Mortgage, convertible	925,500	7	J. & D.	"	1888	
Buffalo Branch Bonds	186,400	7	J. & J.	"	1891	
Sterling convertible (1870)	4,514,444	6	M. & S.	London.	1875	
<i>Erie & Pittsburgh</i> (Feb. 1, '71):						
1st Mortgage	787,500	7	J. & J.	New York	1882	
2d Mortgage	134,200	7	A. & O.	"	1889	
Consol. Mort. (free State)	1,704,000	7	J. & J.	"	1898	
<i>European & American</i> (Jan. '70):						
Land Grant Bonds (tax f. 10 m.)	2,000,000	6	J. & J.	N.Y. & Lon.	1899	
1st Mort. (N. B. L. 10 m.)	1,000,000	6	"	"	1899	
2d Mort. (N. B. L. 10 m.)	1,000,000	6	"	"	1899	
1st Mort. (N. B. L. 10 m.)	1,000,000	6	"	"	1899	
<i>Evansville & Crawfordsville</i> (Oct. 1, '70):						
1st Mortgage of 1852 (C. & V.)	347,000	7	J. & J.	New York	1889	
1st Mortgage of 1854 (C. & V.)	705,000	7	M. & N.	"	1889	
1st Mort. (Rockville extension)	150,000	7	F. & A.	"	1881	
<i>Evansville, Henderson & Nashville</i>						
1st Mortgage	1,000,000	7	J. & J.	New York	1897	
<i>Florida & Perry</i> (Jan. 1, '70):						
1st Mortgage, L. G.	381,000	7	M. & N.	New York	1880	
2d Mortgage	441,000	7	J. & J.	"	1887	
3d Mortgage	600,000	7	M. & N.	"	1888	
Flint & Holly Mortgage	250,000	10	M. & N.	\$25,000 year.	1888	
<i>Flushing & Northside</i>						
1st Mortgage	815,000	7	"	"	1888	
<i>Frederickburgh & Catoctin</i>						
1st Mort. s. f., tax free (1870)	1,000,000	7	M. & N.	New York	1899	
<i>Fr. W. Jack & Saginaw</i> (May 1, '71):						
1st Mort. guar.	1,500,000	8	J. & J.	New York	1889	
2d Mort. guar.	615,500	7	J. & J.	Augusta.	1870-76	
<i>Georgia</i> (Jan. 1, '71):						
Gr. Rapids & Atlanta (Jan. 1, '71)	5,000,000	7	J. & J.	New York	1899	
1st Mortgage (gold) 5% guar.	1,000,000	8	J. & J.	New York	1886	
<i>Grand River Valley</i> (Jan. '71):						
1st Mort. (cont'd. 1870)	1,000,000	8	J. & J.	New York	1889	
<i>Greenfield & Columbia</i> (Oct. 1, '69):						
1st Mortgage	202,000	7	J. & J.	New York	1888	
Bonds guar. by St. L. & C. R.	845,500	7	J. & J.	Charleston	1878-86	
Certificates guaranteed	429,293	7	"	"	1888	
<i>Harrisburg & Lancaster</i> (Nov. 1, '69):						
1st Mortgage, guaranteed	700,000	6	J. & J.	Philadel.	1883	
<i>Hartford & New Haven</i> (Feb. '70):						
1st Mortgage	927,000	6	J. & J.	New York	1878	
<i>Hannibal & Naples</i> (Jan. 1, '70):						
1st Mortgage, 1869	625,000	7	M. & N.	"	1888	
<i>Hannibal & St. Louis</i> (Sept. 1, '70):						
Land Grant Mortgage	1,503,700	7	A. & O.	New York	1881	
Eight per cent Bonds	1,209,500	8	"	"	1885	
Ten per cent Loan	901,000	10	J. & J.	"	1872	
Eight per cent Notes	1,891,000	8	"	"	1872	
1st Mort. (Quincy & Palmy. R.R.)	500,000	8	F. & A.	New York	1892	
1st Mort. (Kan. C. & Cam. R.R.)	1,200,000	10	J. & J.	"	1892	
<i>Hart. Prov. & Fallville</i> (Feb. '70):						
1st Mort. (C. & V. 10 m.)	481,000	7	J. & J.	Providee	1876	
1st Mort. (Conn. 10 m.)	1,574,500	7	J. & J.	Hartford.	1876	
<i>Hampford</i> (Nov. 1, '69):						
1st Mortgage	500,000	6	J. & J.	Philadel.	1878	
<i>Houston</i> (Jan. 1, '70):						
1st Mortgage, sinking fund	191,000	7	J. & J.	Bridgeport	1885	
2d Mortgage	100,000	7	F. & A.	"	1885	
<i>Houston & Texas Cent.</i> (Jan. 1, '70):						
1st Mort. L. G. S. F. (gold) 1866	3,400,000	7	J. & J.	New York	1891	
<i>Hudson River</i> (Jan. '70):						
2d Mortgage, sinking fund	2,000,000	7	J. & D.	New York	1885	
3d Mortgage	153,000	7	M. & N.	"	1875	
<i>Huntingd. & B. Bay</i> (Feb. '70):						
1st Mortgage	416,000	7	A. & O.	Philadel.	1870	
2d Mortgage	367,500	7	F. & A.	"	1875	
Consolidated Mortgage	1,000,000	7	A. & O.	"	1896	
<i>Illinois Central</i> (Jan. 1, '70):						
1st Mort. Construction	3,090,000	7	A. & O.	New York	1875	
1st Mort. Construction	332,000	8	A. & O.	N.Y. & Lon.	1875	
Redemption, 1st & 2d series	2,500,000	6	A. & O.	New York	1880	
Redemption, 3d series, sterling	2,500,000	6	A. & O.	London.	1870	
<i>Indianap. Bloom'gton & West</i>						
1st M. (gold) Convert, tax free	3,000,000	7	A. & O.	New York	1915	
<i>Indianap. Cinc. & La. (May, '70):</i>						
1st Mortgage, 1869	2,770,000	7	F. & A.	New York	1889	
2d Mortgage, 1869	1,077,500	7	J. & D.	"	1889	
1st Mort. (Ind. & Cinc.) 1868	1,500,000	7	A. & O.	"	1889	
<i>Indiana, Grand & Dear</i> (May 1, '69):						
1st Mortgage (gold)	1,500,000	7	"	New York	1888	
<i>Indianap. & Vincennes</i> (Feb. 1, '69):						
1st Mortgage guar.	1,700,000	7	F. & A.	New York	1908	
2d Mort. guar.	1,450,000	7	"	"	1890	
<i>Iowa Southern</i> (Feb. '70):						
1st Mortgage, tax free	1,000,000	7	J. & D.	New York	1908	
<i>Ironston</i> (Nov. '69):						
1st Mortgage	130,000	7	M. & N.	Philadel.	1878	
<i>Jack, James & Saginaw</i> (Jan. 1, '71):						
1st Mortgage	1,495,000	8	J. & J.	New York	1885	
2d Mortgage	400,000	8	M. & S.	"	1885	
1st M. on whole road, conv.	3,000,000	8	M. & N.	"	1890	
<i>Jameson & Frankfort</i> (Nov. 1, '69):						
1st Mortgage	500,000	7	Var	"	1897	
2d Mortgage	500,000	7	J. & D.	"	1894	
<i>Jef. & Mad. & Indianap.</i> (Jan. '70):						
1st Mort. (Ind. & Mad. R.R.)	612,000	7	M. & N.	New York	1881	

The prices will be found on the quotation page previously.

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The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 3, 1871.

The uncertainty which prevailed respecting the course of political affairs in France, interfered with business early in the week, and gave a very irregular course to prices; the close showing very little improvement in tone. The weather has been mild, and promises an early opening of inland navigation, which usually stimulates business in heavy and bulky articles. The great yield of the last crops of our leading agricultural staples—Cotton, Breadstuffs, Provisions and Tobacco—may lead to a larger spring business than usual.

The following is a statement of the stocks of leading articles of merchandise at dates given.

	1870.	1871.
Beef.....	Mar. 1.	Feb. 1.
Pork.....	28,028	26,851
Tobacco, foreign.....	41,390	32,069
Tobacco, domestic.....	18,449	76,547
Coffee, Rio.....	12,730	20,726
Coffee, other.....	44,452	14,518
Coffee, Java.....	16,650	17,580
Sugar.....	14,538	11,637
Sugar.....	47,709	17,330
Sugar.....	75,518	38,553
Melado.....	272,300	30,829
Molasses.....	742	30,960
Hides.....	19,149	366,965
Cotton.....	49,000	7,094
Rosin.....	85,000	2,686
Spirits Turpentine.....	47,000	145,850
Tar.....	5,740	107,000
Rice, Carolina.....	15,900	26,961
Gunny Cloth.....	6,580	28,400
Gunny Bags.....	3,650	5,014
Linseed.....	7,100	10,140
Saltpetre.....	117,100	3,000
Java and Java Butts.....	5,300	13,300
Manilla Hemp.....	7,000	12,100
	33,230	111,100
		16,950
		18,100
		35,640

The Tobacco market has been quite active, if we consider the limited stocks available, and prices are steady. The sales of the week are about 800 hhds. of which 500 hhds. for export, mostly new crop, at 6½@7c. for lugs and 7½@8½c. for low and medium leaf, no prices being made as yet for the finer qualities; 300 hhds. mostly to cutters, were principally old crop at 7½@11½c. for common to fine leaf. Seed leaf tobacco has arrived freely, and as freely been taken for home use and export, being much wanted. The sales have been as follows: Pennsylvania, new crop, 100 cases at 23c; 100 cases, 100 do, 56c; do., 100 do. and 250 do., old crop, all on private terms; Ohio, new crop, 172 cases, 20c; 103 do., private terms; Connecticut, new crop, 75 cases on private terms; do. old crop, 59 cases, 58@60c; 150 do., 50c; 150 do., 45@60c; 111 do., private terms. Massachusetts—29 cases crop of 1869, 32c. Spanish Tobacco has also had a free sale including 100 bales new Yara, two cut, on private terms, and 600 bales Havana at 85@95c.

Provisions have been only moderately active, and bag products have had a downward tendency, but with a stock well concentrated has prevented any decided break in prices. Mess Pork closed to-day at \$21 75@22, Prime Mess \$21@22 25; Lard 13c. for Prime Steam; Bacon 11@11½c. for long clear and short rib. Beef, however, has met with more demand for export, with liberal sales of Western Prime Mess, at \$27@27 75 per tierce. Cheese continues much in demand for export, with choice dairies at 16½c., and some held higher, but including some very poor stock at 3@4c. Butter less active and barely supported.

In metals, the chief interest centers in American Pig Iron, which, in consequence of the suspension of production caused by the impossibility of procuring coal, has advanced to \$33 for No. 2 and \$35 for No. 1. This, however, has not as yet done more than strengthen Scotch Pig.

Hides have been active, and prices at the close show an advance of ½c. gold for South American—Montevideo selling at 23½c. Skins and Leather quiet. Tallow dull and rather weak.

Wool has shown much activity in all grades, with prices tending upward, and stocks mostly in the hands of dealers. Several hundred bales of South American Sheep-skins have been sold.

Freights have been fairly active, but the speculative values at which Flour and Wheat are held, with a scarcity of Corn, and some increase of room on the berth. Rates have declined. To-day, the Liverpool steamers took Grain at 6@6½d.; Cotton, 9-32d.@11-32d.; Lard, 35s., and Grain was shipped to Glasgow by sail at the same rates.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns shows the exports of leading articles of commerce from the port of New York since January 1, 1871, to all the principal foreign countries, and also the total export of the same articles for the last week and since January 1.

	Total since same time Jan. 1, 1871.	1870.	1871.
Beef.....	36	38,331	60,198
Pork.....	965	80,609	111,692
Tobacco, foreign.....	1,854	6,560	18,102
Tobacco, domestic.....	1,854	11,589	1,678
Coffee, Rio.....	1,352	136,824	49,307
Coffee, other.....	2,135	2,135	2,135
Coffee, Java.....	1,063	1,063	1,063
Sugar.....	1,189	1,189	1,189
Sugar.....	405	405	405
Sugar.....	44,823	44,823	44,823
Melado.....	17,829	17,829	17,829
Molasses.....	50,036	50,036	50,036
Hides.....	45	45	45
Cotton.....	16	16	16
Rosin.....	3	3	3
Spirits Turpentine.....	84	84	84
Tar.....	14	14	14
Rice, Carolina.....	2,535	2,535	2,535
Gunny Cloth.....	50	50	50
Gunny Bags.....	77	77	77
Linseed.....	3	3	3
Saltpetre.....	4	4	4
Java and Java Butts.....	144	144	144
Manilla Hemp.....	61	61	61
	30,191	30,191	30,191
	118,070	118,070	118,070
	46,500	46,500	46,500

ARTICLES.

EXPORTS SINCE JANUARY 1 TO

OTHER W. MEX.

INDIES.

CUBA.

HAYTI.

SAINT DOMINGUE.

SAINT PIERRE.

SAINT VINCENT.

SAINT LUCIA.

SAINT KITTS.

SAINT NEVIS.

SAINT AUSTIN.

SAINT JAMES.

SAINT GEORGE.

SAINT ANDREW.

SAINT PETER.

SAINT JOHN.

SAINT MICHAEL.

SAINT MARTIN.

SAINT ANTOINE.

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Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of certain leading articles of commerce at this port for the last week, since January 1, 1871, and for the corresponding period in 1870:

[The quantity is given in packages when not otherwise specified.]

	For the week.	Since Jan. 1, 1871.	Same time 1870.		For the week.	Since Jan. 1, 1871.	Same time 1870.
China, Glass and Earthenware—				Metals, &c—			
China	32	2,132	1,101	Cutlery	30	1,054	662
Earthenware	1,466	5,887	4,621	Hardware	180	714	1,025
Glass	159	69,917	70,450	Lead, pbs.	11,566	101,448	13,908
Glassware	97	4,829	2,061	Spelter	5,538	30,266	32,571
Glass plate	107	1,642	1,498	Steel	2,896	19,971	14,750
Buttons	168	671	1,153	Tin, boxes	24,351	12,653	55,581
Coal, tons	1,284	9,832	2,490	Tin slabs, lbs.	135,400	678,421	551,715
Cocoa, bags	161	3,269	4,919	Rags	914	23,674	11,438
Coffee, bags	45,239	197,381	131,125	Sugar, hds, tcs & bbls.	4,452	27,980	32,862
Cotton bales	10	648	246	Sugars, boxes & bags	25,738	130,823	87,202
Drugs, &c—				Tea	11,618	233,335	138,344
Bark, Peruvian	1,472	5,677	1,571	Tobacco	3,128	12,568	6,815
Bleed powders	546	5,009	2,450	Waste	514	159	155
Bristle, tons	1	2,265	1,332	Wines, &c—			
Cochineal	632	1,867	735	Champagne, bks	2,214	25,666	20,855
Cream Tartar	87	476	550	Wines	1,009	24,509	17,511
Gambier	229	1,243	1,116	Articles report'd by value—			
Gums, crude	119	601	116	Cigars	\$11,859	\$248,549	\$131,192
Gum, Arabic	215	2,062	1,429	Corks	430	6,025	14,312
Indigo	189	1,123	392	Fancy goods	13,632	84,819	278,188
Madder	2	72	74	Fish	6,781	81,135	126,325
Oils, essential	230	4,921	1,672	Lemons	5,257	39,087	44,756
Oil, Olive	101	524	233	Oranges	25,336	165,123	215,593
Opium, bi-carb.	600	25,456	14,604	Nuts	14,340	192,917	91,681
Soda, sal.	950	7,623	3,070	Raisins	50,100	338,342	76,463
Soda, ash	348	5,810	332	Hides undressed	407,995	2,362,587	1,433,760
Flax	117	671	783	Rice	40	4,238	13,838
Furs	1,000	1,300	529	Spices, &c—			
Gunny cloth	131	1,428	722	Cassia	28,112	120,648	20,609
Hair	4,051	23,077	9,999	Ginger	537	23,536	5,316
Hides, &c—				Pepper	4,226	15,252	3,384
Prisles	19	130	117	Saltpetre	9,940	30,189	40,411
Hides, dressed	257	5,890	5,556	Wood—			
India rubber	1,491	8,782	9,106	Cork	8,464	48,990	12,887
Ivory	1	47	126	Fustic	2,433	14,942	9,530
Jewelry, &c—				Logwood	6,182	7,941	90,638
Watches	179	901	495	Mahogany	28,573	14,343	
Linseed	33,443	114,136	41,659				
Molasses	951	6,582	30,810				

Receipts of Domestic Produce for the Week and since January 1.

The receipts of domestic produce for the week and since Jan. 1, and for the same time in 1870, have been as follows:

	This week.	Since Jan. 1.	Same time '70.		This week.	Since Jan. 1.	Same time '70.
Ashes, pkgs.	180	1,317	1,592	Oil cake, pkgs.	111	3,023	9,601
Breadstuffs—				Peas	5,136	25,381	21,455
Flour, bbls.	51,753	403,929	393,973	Provisions—			
Wheat, bus.	21,430	415,135	431,692	Butter, pkgs.	8,844	87,815	92,000
Corn	197,375	1,024,155	229,836	Cheese	3,342	49,058	36,398
Oats	45,835	612,282	229,836	Cutmeats	6,201	35,114	31,562
Eye	409	409	919	Eggs	6,337	28,645	26,778
Barley, &c.	4,860	10,146	261,114	Pork	9,464	70,066	40,983
Grass seed	14,307	86,273	831	Raisins	5,406	51,739	26,463
Beans	6,306	39,810	35,689	Lard, pkgs.	5,485	73,259	39,579
Peas	1,107	4,628	22,954	Lard, kegs	260	10,879	5,919
C. meal, bbls.	2,901	9,967	83,799	Rice, pkgs.	289	5,657	4,120
Cotton bales	30,954	269,183	146,219	Starch	1,450	26,619	30,514
Hemp, bales	12	80	377	Stearine	383	2,778	1,823
Hides—No.	12,171	73,583	54,374	Sugar, hds, &c.	276	11,865	218
Hops, bales	619	6,160	8,906	Tallow, pkgs.	679	5,263	4,745
Leather sides	55,598	483,336	543,739	Tobacco, pkgs.	4,574	9,074	9,074
Molasses bbls.	2,114	36,709	12,001	Tobacco, hds.	1,150	3,434	1,579
Nava: Stores—				Whiskey, bbls.	3,315	31,858	42,076
C. turp. bbl.	1,702	1,387	1,387	Wool, bales	1,450	12,477	16,383
Spirits turp.	1,635	7,305	10,429	Dressed hogs No.	9,171	86,569	64,919
Rosin	5,015	79,538	130,157				
Tar	1,562	14,036					
Pitch	50	1,173					

COTTON.

FRIDAY, P. M., March 3, 1871.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening March 3. From the figures thus obtained it appears that the total receipts for the seven days have reached 126,935 bales against 136,661 bales last week, 141,957 bales the previous week, and 161,095 bales three weeks since, making the total receipts since the first of September, 1870, 2,917,616 bales against 2,189,513 bales for the same period of 1869-70, showing an increase since September 1 this year of 728,103 bales. The details of the receipts for this week (as per telegraph) and the corresponding week of 1870 are as follows:

RECEIPTS			RECEIPTS		
Rec'd this week at—	1871.	1870.	Rec'd this week at—	1871.	1870.
New Orleans bales	55,549	37,448	Florida.....bales.	195	354
Mobile	10,832	5,924	North Carolina.....	1,963	1,048
Charleston	7,919	3,238	Virginia.....	9,887	3,176
Savannah	19,660	7,274	Total receipts.....	136,935	73,197
Texas	10,316	7,913	Increase this year.....	58,738	
Tennessee	11,594	6,782			

The exports for the week ending this evening reach a total of 141,872 bales, of which 99,400 were to Great Britain, and 42,472 to the Continent, while the stocks at all the ports, as made up this evening, are now 659,708 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:

Week ending March 3.	Exported to—	Total this week.	Same w'k 1870.	Stock.	1871.	1870.
	G. Brit.	Cont'n't				
New Orleans	40,413	28,754	69,173	24,415	266,324	234,966
Mobile	11,343	279	11,624	1,006	78,105	71,554
Charleston	2,278	2,662	4,939	8,302	81,362	21,916
Savannah	19,409	3,758	23,167	6,194	85,464	63,149
Texas	2,483	1,710	4,193	3,053	62,453	49,349
New York	21,489	3,663	25,152	16,297	104,000	75,000
Other ports	1,981	1,616	3,597	254	32,000	32,500
Total	99,400	42,472	141,872	54,522	659,708	568,704
Total since Sept. 1.	1,493,715	352,591	1,846,306	123,014		

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 87,350 bales, while the stocks to-night are 90,944 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Feb. 24, the latest mail dates. We do not include our telegrams to-night, as we cannot insure the accuracy or obtain the detail necessary by telegraph.

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				North-ern Ports.	Stock
	1870.	1869.	Great Britain	France	Other Foreign	Total.		
New Orleans	945,233	801,853	447,810	1,494	173,107	622,411	114,739	296,489
Mobile	315,670	242,783	151,924	...	17,481	164,465	27,808	80,924
Charleston	275,723	156,205	10,637	...	19,335	120,572	128,935	32,983
Savannah	591,382	382,046	242,375	...	55,440	297,815	215,071	85,839
Texas	151,939	157,145	73,650	...	7,914	81,564	28,103	58,101
New York	133,464	76,770	363,062	...	25,663	388,725	...	161,000
Florida	5,401	17,329	...	...	...	...	413	...
North Carolina	69,049	47,705	...	...	...	...	61,617	4,362
Virginia	241,967	162,680	3,124	...	...	3,124	238,897	2,446
Other ports	44,203	41,899	13,663	...	9,085	22,748	...	25,000
Total this year.	2790,681	...	1396,315	1,494	308,625	1706,431	310,133	688,082
Total last year .	...	2116,316	783,153	179,893	210,446	1173,492	618,586	564,196

The natural result of the accumulating receipts has been reached the past week in a decline of $\frac{1}{2}$ c. for middling uplands, and of $\frac{1}{2}$ c. for ordinary. All other considerations have been lost sight of; even the settlement of the difficulties in Europe has had no influence, as the Cotton which is pouring in at the Southern ports is thought to furnish the surest proof that the supply is more than sufficient to meet any possible demand. Under this accumulation of stock, holders have lost heart, so that offerings have been large attended with considerable pressure to sell. At the same time buyers have held off, spinners taking only to a limited extent, while shippers have been prevented from purchasing freely on account of the dullness and lower rates at Liverpool. The close to-night was without any improvement in tone, the market continuing depressed, Middling Uplands being quoted at 14 $\frac{1}{2}$ c., and Low Middling at 13 $\frac{1}{2}$ c. For forward delivery there has been a corresponding decline on the earlier months, and from 1 @ 14 c. on the later rates, showing the prevailing sentiment as to the effect of the increased estimates of the crop. The closing quotations were for March, 13 $\frac{1}{2}$ c.; for April, 13 $\frac{1}{2}$ c.; for May, 13 $\frac{1}{2}$ c.; for June, 13 $\frac{1}{2}$ c.; for July, 14 c., and for August, 14 $\frac{1}{2}$ c. The total sales of this description for the week, (including 2,050 bales free on board, but not including bales "Exchanged") have been 101,750 bales. For immediate delivery the total sales foot up this week 18,965 bales, including 1,784 bales to arrive, of which 4,145 bales were taken by spinners, 288 bales on speculation, 13,771 bales for export, and 761 bales in transit. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary.....per lb.	11 $\frac{1}{2}$ c.	11 $\frac{1}{2}$ c.	12 c.	12 $\frac{1}{2}$ c.
Good Ordinary.....	12 $\frac{1}{2}$ c.	13 c.	13 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.
Low Middling.....	13 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.
Middling.....	14 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.
Good Middling.....	16 c.	16 $\frac{1}{2}$ c.	16 $\frac{1}{2}$ c.	16 $\frac{1}{2}$ c.

Below we give the total sales of cotton and price of Uplands at this market each day of the past week:

	Total sales.	Ordinary.	Good Ordinary.	Low Middling.	Middling.
Saturday	2,194	12 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.
Sunday	3,846	12 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.
Monday	2,525	12 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.
Tuesday	2,651	12 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.	15 $\frac{1}{2}$ c.
Wednesday	2,919	11 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 c.	15 c.
Thursday	4,477	11 $\frac{1}{2}$ c.	12 $\frac{1}{2}$ c.	13 $\frac{1}{2}$ c.	14 $\frac{1}{2}$ c.

For forward delivery the sales (including 2,050 free on board,) have reached during the week 101,950 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For February.		bales.	cts.	bales.	cts.	bales.	cts.
200.....	13 15-16	1,000.....	14 9-16	300.....	14 13-16		
300.....	14 1-16	2,500.....	14 1-16	500.....	14 15-16		
700.....	14 7-16	600.....	14 11-16	300.....	14 15-16		
2,300 total Feb'y.		2,000.....	14 1-16	1,000.....	15		
		700.....	14 1-16	300.....	15 1-16		
		300.....	14 1-16	600.....	15 1-16		
				17,400 total May.	7,200 total July.		
For March.				For June.		For August.	
300.....	13 1-16	1,800.....	14 5-16	100.....	13 1-16	500.....	14 1-16
700.....	13 11-16	1,900.....	14 5-16	200.....	13 15-16	100.....	14 1-16
1,800.....	13 1-16	1,800.....	14 7-16	1,900.....	14 1-16	1,000.....	14 1-16
400.....	13 13-16	2,600.....	14 1-16	700.....	14 1-16	1,000.....	14 1-16
300.....	13 1-16	1,400.....	14 9-16	200.....	14 7-16	100.....	14 13-16
100.....	13 15-16	2,200.....	14 1-16	1,600.....	14 1-16	700.....	14 13-16
100.....	14 1-16	500.....	14 11-16	100.....	14 9-16	200.....	15
2,800.....	14 1-16	100.....	14 1-16	300.....	14 5-16	300.....	15 1-16
6,000.....	14 1-16	80,400 total April.		1,400.....	14 1-16		
1,400.....	14 5-16			400.....	14 1-16		
3,100.....	14 1-16			1,400.....	14 5-16		
1,200.....	14 5-16			800.....	15		
100.....	14 11-16						
2,300.....	14 1-16						
1,300.....	14 7-16						
100 days del. 14 7-16							
4,400.....	14 1-16						
300.....	14 9-16						
200.....	14 1-16						
29,800 total March.							
For April.				9,600 total June.		December, 1871.	
9,400.....	13 1-16					100.....	14 1-16
The sales during the week of free on board have reached 2,050 bales. The particulars of these sales are as below :						January, 1872.	
300 free on board at Galveston.....	p. t.					100.....	14 1-16
1,500 free on board at Mobile.....	p. t.						

Memphis, Tennessee, it has rained three days, and at Nashville two days. The thermometer at Mobile has averaged 61; Selma, 64; Montgomery, 59; Charleston, and Macon, 58; Columbus, 55; Galveston, 65; Memphis, 58.

RECEIPTS.—The receipts continue extremely large for this season of the year, tooting up to-night 126,935 bales, and surpassing in extent all expectation. At the interior ports, with the exception of Memphis and Nashville, the arrivals have been but little in excess of last year, but at the two ports named they are still very free. A count of stock taken at Memphis this week has brought to light 8,000 bales not included before, which is the reason for the increase in stock at the interior ports to-night.

A PAYING PRICE FOR COTTON.—It has been a surprise to many that the Southern planters are not better off to-day. They have marketed several cotton crops at high prices, and yet now that the quotation has fallen to a low point they (that is, the large majority of them) appear to have nothing laid up to fall back upon, and many are even discussing the question whether raising cotton after all is not a failure. Before the war ten cents per pound to the planter was supposed to be a good paying price; that even a higher figure has since not paid them would appear to be proved from the fact stated above. And yet this past experience is not conclusive as to the future, although it sheds considerable light upon it. Why then is the Southern planter in no better condition?

First. Evidently because cotton and other agricultural products cannot, even with the greatest economy, be raised as cheaply as formerly.

Second. But chiefly because the Southern planters are not thrifty, careful, economical managers. This point was very well stated by General Colquhoun, in an admirable speech made by him last week at the Georgia State Agricultural Convention, of which society he is President. He clearly showed that until they learned how to save in little things, to manage prudently and wisely, and raise their own food, success was not possible. All this knowledge, however, is not of spontaneous growth—it is only attained by severe experience. In this view the present low prices may be of great benefit, inasmuch as they will enforce thrift and economy, and year by year make possible cheaper cotton.

Third. Again, the debt the planters incur and the ruinous rates of interest which they pay to extend cultivation have helped to sap the profits of past years, or, in other words, increase largely the cost of production; and for this there would appear to be no remedy except in decreased cultivation. As General Colquhoun very forcibly puts it—"if the planter wants a mule in order to cultivate more land, and has not the money to purchase the mule, let him cultivate less land and do without the mule." Experience teaches that no other course is safe.

—A natural conclusion from these facts is that no accurate statement can be made of the present actual cost of the production of cotton to the planter. That he is worse off to-day than at the beginning of this season is evident. Whether he is likely to keep up the production on the present scale with present prices our readers can judge as well as we.

GUNNY BAGS, BAGGING, &c.—Cloth continues in light request, but about former prices rule steady. The only transaction we hear of is 700 rolls Domestic in Boston at 20c. currency, 60 days. Bags have not moved very freely, but the quotations of last week are still current. Sales here and in Boston are 1,250 bales, part to arrive, at 10½@11c. gold, in bond. Hemp meets with only a fair sale at 10@10½c. gold, for Manila on spot. Sales are 1,100 bales from store per "Glen Allen," and 500 to arrive per "Ringleader," both on private terms. Also, from store, 1,219 bales Sisal, and 72 bales Tampico, also on private terms. Jute is dull and nominally as before quoted. Jute Butts are in good demand for consumption and speculation at fair prices. The sales are 300 bales ex "Carrisbrook Castle," 4½c. currency, 60 days; 175 ex "Naturalist," 500 ex "Riversdale," at same price and time; 500 ex "Kings Bridge," at 4c. currency, and 1,500 bales to arrive at 3½c. gold. In Boston, 500 bales to arrive ex "Lincoln," and 500 bales ex "Mt. Washington," at 3½c. gold.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:

	Week ending Mar. 3, 1871.			Week ending Mar. 2, 1870.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	3,008	2,587	23,047	2,803	3,678	23,635
Columbus.....	1,196	797	12,547	712	380	13,859
Macon.....	1,226	2,693	14,219	529	908	16,208
Montgomery...	1,938	2,587	8,755	1,087	12,413	11,759
Selma.....	1,153	1,401	8,612	787	1,505	7,047
Memphis.....	15,523	17,489	47,258	5,454	4,337	23,460
Nashville.....	3,380	2,967	8,847	1,163	1,032	5,416

* A new count of stock was taken at Memphis this week, and 8,000 bales added to stock.

These totals show that the interior stocks have increased during the week 4,903 bales (being now 21,901 bales more than for the same period of last year), while the aggregate receipts are 15,889 bales more, and the shipments 6,268 bales more than for the corresponding period of 1870.

VISIBLE SUPPLY OF COTTON.—The following table shows the quantity of cotton in sight at this date of each of the two past seasons we are again without our usual cable dispatch to-night, and give therefore for stock and American, afloat, the figures of last week:

	1871.	1870.
Stock in Liverpool.....	bales. 764,000	292,000
Stock in London.....	78,232	75,136
Stock in Glasgow.....	350	300
Stock in Havre.....	43,870	80,500
Stock in Marseilles.....	4,600	4,600

Stock in Bremen.....	2,750	6,700
Stock rest of Continent.....	25,000	30,000
Afloat for Great Britain (American).....	294,000	286,000
Afloat for France (American and Brazil).....	43,500	43,500
Total Indian cotton afloat for Europe.....	143,495	101,336
Stock in United States ports.....	659,708	568,764
Stock in inland towns.....	123,285	101,384
Total.....	2,139,290	1,590,280

These figures indicate an increase in the cotton in sight to-night of 547,010 bales compared with the same date of 1869.

The exports of cotton this week from New York show an increase since last week, the total reaching 19,010 bales, against 14,571 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1870; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1870

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Feb. 4.	Feb. 11.	Feb. 18.	Feb. 25.		
Liverpool.....	17,726	14,887	11,913	17,260	356,928	172,897
Other British Ports.....	.....	.....	1,136	.....	6,734	381
Total to Gt. Britain	17,726	14,887	13,109	17,260	363,662	173,278
Havre.....	.....	.....	.....	.....	9,300	.....
Other French ports.....	.....	.....	.....	.....	3	.....
Total French.....	.....	.....	.....	.....	9,303	.....
Bremen and Hanover.....	.....	600	1,302	1,049	10,128	21,789
Hamburg.....	522	.....	.....	.....	5,088	13,140
Other ports.....	661	1,948	100	453	7,882	2,282
Total to N. Europe	1,183	2,548	1,402	1,502	23,098	35,911
Spain, Oporto & Gibraltar &c.....	.....	40	60	48	2,363	.....
All others.....	.....	.....	.....	200	202	1,800
Total Spain, &c......	.....	40	60	248	2,565	1,800
Grand Total	18,909	17,475	14,571	19,010	388,725	221,874

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1869:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,399	83,738	3,535	20,241	.....	3,128	.....	86
Texas.....	90	19,767	2,289	3,955	.....	.....	.....	.....
Savannah.....	5,285	151,124	.....	26,066	549	12,268	797	12,438
Mobile.....	.....	6,245	.....	3,417	.....	.....	.....	.....
Florida.....	.....	413	.....	.....	.....	.....	.....	.....
South Carolina.....	3,510	111,967	1,276	2,384	.....	4,845	501	9,208
North Carolina.....	1,882	49,067	15	407	251	4,202	190	4,267
Virginia.....	7,525	151,020	2,131	36,146	.....	40	1,331	42,336
North n. Ports.....	16	9,564	3,143	53,713	.....	.....	.....	.....
Tennessee, &c.....	10,305	144,669	420	12,064	819	10,378	150	23,140
Foreign.....	.....	.....	.....	95	.....	.....	.....	.....
Total this year	31,727	728,504	13,703	160,415	1,599	34,861	2,973	91,965
Total last year	12,886	493,841	13,060	141,158	1,089	35,820	1,659	71,040

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 129,113 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests up to last Saturday night:

	Total bales.
NEW YORK —To Liverpool, per steamers City of Manchester, 618....	.....
Pennsylvania, 2,599.... Calabria, 1,200.... Colorado, 2,808.... Abyssinia, 1,511.... Donat, 1,251.... City of Brooklyn, 1,011.... England, 2,580.... per ship Crusader, 2,008.... per barks Aphrodite, 474.... Kong Oscar, 830.... Osceola, 301....	17,360
To Bremen, per steamer Main, 1,049....	1,049
To Christiana and Continent, per steamers Australia, 150.... Columbia, 303....	453
To Trieste, per brig Ionica, 200....	.....
To Gibraltar, per brig Kildare, 48....	.....
NEW ORLEANS —To Liverpool, per steamers Jose, 2,340.... Alice, 2,005.... per ships La Gloire, 3,324.... Sidiacora, 3,367.... Kate Prince, 3,817.... Trenton, 2,981.... Twilight, 3,110.... Prussia, 3,792.... Aaron Brown, 3,111.... Eurydice, 3,833.... per barks Prudence, 901.... Leonidas, 1,476.... Mazorian, 810....	36,007
To Cork for orders, per ship Beethoven, 2,871.... per schooner Hartstene, 1,065....	4,539
To Bremen, per ships Antoinette, 2,222.... Gold Hunter, 2,734.... per barks Isaac Lincoln, 1,799.... Limerick Lass, 1,065....	9,351
To Cronstadt, per ship Brookville, 2,000....	2,000
To Baltic port, Russia, per steamer Cingales, 3,100....	3,100
To Barcelona, per brig Joven Antonio, 543....	543
To Barcelona, via Havana, per steamer Castilla, 3,000....	3,000
MOBILE —To Liverpool, per ships Arzo, 3,116.... Chilianwallah, 3,536.... David, 2,599.... Golden Dream, 3,523....	631
To Amsterdam, per schooner Edith, 1,300....	1,300
CHARLESTON —To Liverpool, per ships R. G. Winthrop, 2,654 Upland and 273 Sea Island.... Muscogus, 2,135 Upland and 37 Sea Island.... per bark Eulalia, 889 Upland and 37 Sea Island....	6,622
To Barcelona, per brig Talia, 242 Upland.... Marcellina, 504 Upl'd.... SAVANNAH—To Liverpool, per ships Lady Russell, 1,041 Upland (additional).... Anabella, 2,560 Upland.... Euxina, 2,514 Upland and 67 Sea Island.... per barks Abnegacion, 1,125 Upland.... W. H. Jenkins, 2,205 Upland....	9,512
To Bremen, per ship Julia, 2,076 Upland....	2,076
To Amsterdam, per ship Golden Rule, 3,405 Upland.... per bark Sarah A. Dudman, 1,550 Upland....	4,995
TEXAS —To Liverpool, per barks Cremona, 1,726.... Herbert, 3,259.... Edward McDowell, 2,605.... Rosa Brae, 1,512.... Signal, 1,069.... Unicorn, 1,551.... per brig Lizzie M. Merrill, 1,276 and 23 Sea Isl'd....	13,021
WILMINGTON —To Liverpool, per bark G. S. Hunt, 50....	50
Total	129,113

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver- pool.	Cork.	Bre- men.	Amster- dam.	Baltic Port.	Cron- stadt.	Chris- tiana.	Barce- lona.	Total.
New York	17,360		1,049				453		19,010
N. Orleans	36,007	4,536	9,851		3,100	2,600		3,543	59,137
Mobile	12,684			1,300					13,984
Charleston	6,022							746	6,768
Savannah	9,512		2,676	4,955					17,143
Texas	13,021								13,021
Wilmington	50								50

Total... 94,556 4,536 13,076 6,255 3,100 2,600 453 4,289 129,113
Included in the above totals are 48 bales from New York to Gibraltar, and 200 bales from New York to Trieste.

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 110½ and 111½, and the close was 111. Foreign Exchange market is stronger to-day. The following were the last quotations: London bankers', long, 109½@109¼; short, 110¼, and Commercial, 109¼@109½. Freight closed at 9-22@11-32 by steam and ½@5-16d. by sail to Liverpool.

By TELEGRAPH FROM LIVERPOOL.

LIVERPOOL, March 2, 4:30 P. M.—The market has ruled dull to-day, with a downward tendency, with sales of the day footing up 8,000 bales, including 1,000 bales for export and speculation. The sales of the week ending February 24 were 84,000 bales, of which 17,000 bales were taken for export and 5,000 bales on speculation. The stock in port is 764,000 bales, of which 400,000 bales are American. The stock of cotton at sea bound to this port is 444,000 bales, of which 290,000 bales are American.

	Feb. 10.	Feb. 17.	Feb. 24.	Mch. 2.
Total sales	59,000	61,000	84,000	
Sales for export	13,000	10,000	17,000	
Sales on speculation	2,000	3,000	5,000	
Total stock	610,000	730,000	764,000	
Stock of American	276,000	400,000	400,000	
Total afloat			444,000	
American afloat			290,000	

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands	7½@	7½@7½	7½@7½	7½@	7½@	7½@
" Orleans	7½@	7½@7½	7½@7½	7½@	7½@	7½@
" Up. to arrive	@	@	@	@	@	@

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Feb. 18, states:

LIVERPOOL, Feb. 18.—The following are the prices of American cotton:

	Ord. & Mid.	Fair & g'd fair.	G'd & fair.	Same date 1870.
Sea Island	23 30 34 37 46	20 23 30		
Stained	13 18 22 25 30	20 23 30		
	Ord. G. Ord. L. Mid.	Mid. G. Mid. M. F.	Mid. L. Mid. M. F.	
Uplands	6½ 7½ 7 5-16	7½ 7 13-16 8½	11½ 11-16 11½	
Mobile	6½ 7½ 7 7-16	7½ 7 13-16 8½	11½ 11½ 11½	
N. Orleans & Texas	7 7½ 7 7-16	7½ 7 13-16 8½	11 11-16 11½ 12½	

The following are the prices of middling qualities of cotton at this date and since 1868:

	1868.	1869.	1870.	1871.
Midland	d. d. d. d.			
Sea Island	23 30 34 37 46			
Upland	10½ 11½ 11½ 7½			
Mobile	10½ 11½ 11½ 7½			
Orleans	12½ 11 11-16 7 13-16			

Annexed is a statement showing the stocks of cotton in Europe, and also the quantities of American and India produce afloat, compared with last year:

	1870.	1871.
Stock in Liverpool	316,180	750,820
London	75,136	78,232
Glasgow	300	350
Havre	80,500	43,570
Marseilles	4,600	4,600
Bremen	6,700	25,000
Rest of Continent	30,000	25,000
American cotton afloat	217,000	295,000
Indian cotton afloat	95,692	143,495

Since the commencement of the year the transactions on speculation and for export have been:

	—Taken on spec. to this date—	—Actual exp. from Liv., Hull & other ports to date—	Actual U.K. in 1871.
	1871.	1870.	1871.
American	15,150 36,561 43,080	30,650 15,381	142,700
Brazilian	100 3,290 6,980	2,990 10,798	48,050
Egyptian	1,000 2,500 8,530	661 679	7,900
W. Indian	450 700 270	124 771	12,480
E. Indian	12,670 42,330 136,390	16,579 28,361	447,300
Total	29,370 88,380 195,250	51,004 55,890	658,430

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

SALES, ETC., OF ALL DESCRIPTIONS.									
—Sales this week.					—Actual exp. from Liv., Hull & other ports to date—				
	Trade.	Ex. Specula.	port.	tion.	Total.	1870.	1871.	1870.	1871.
American	34,200	4,630	2,110	40,940	253,700	206,000	38,010	22,290	
Brazilian	1,710				24,850	65,550	3,060	7,660	
Egyptian	3,430	150	80	3,510	32,600	23,840	4,510	4,060	
West Indian	390	90		480	7,560	8,690	1,000	1,050	
East Indian	8,200	5,670	940	14,810	139,960	197,840	10,780	16,140	
Total	47,990	10,530	3,130	61,590	499,340	509,440	54,360	51,300	
Imports.									
	To this date	To this date	Total.	This date	Same date	Dec. 31.			
American	161,212	465,860	240,941	1,655,991	400,350	146,630	109,710		
Brazilian	4,189	58,732	61,566	390,564	63,910	21,720	28,150		
Egyptian	8,249	66,207	32,063	191,737	74,530	35,550	39,760		
West Indian	7,046	991	7,790	84,720	32,750	5,860	20,550		
East Indian	14,619	17,459	41,179	902,139	179,280	106,420	180,550		
Total	195,584	590,922	389,108	3,252,282	750,820	316,180	378,720		

Of the present stock of cotton in Liverpool 53 per cent is American against 46 per cent last year. Of Indian cotton the proportion is nearly 24 per cent, against 33.75 per cent.

LONDON, Feb. 18.—Prices have further declined ¼d. per lb. The following are the particulars of imports, deliveries and stocks:

	1869.	1870.	1871.
Imports, January 1 to February 16	44,919	16,015	26,886
Deliveries	89,751	63,123	16,480
Stocks, Feb. 16	100,397	75,136	78,232

ALEXANDRIA, Feb. 3.—The shipments of cotton since November 1 have been as follows:

	Great Britain.	Continent.	Total.
From Nov. 1, 1870, to Feb. 2, 1871	102,345	21,551	123,896
Same period, 1869-70	88,878	27,153	116,031
Same period, 1868-69	92,483	29,537	122,020
Same period, 1867-68	89,457	26,873	116,330
Same period, 1866-67	109,467	23,991	133,458

BREADSTUFFS.

FRIDAY P. M., March 3, 1871.

The market for flour and grain the past week has not been active, but prices have ruled very firm, with flour, wheat and corn showing some advance.

The receipts of flour have been moderate, and prices have ruled firm. During Saturday and Monday there was considerable speculation, but this subsided on Tuesday, and the market has since been somewhat unsettled, with buyers of lines of Shipping Extras at \$6 75@6 85, and selling at \$6 90@7 00, delivered, and this difference has been sufficient to prevent much business being done. The local trade has been active, and the medium and better grades have sold freely at full or better prices. To-day Shipping Extras were doing rather better, at \$6 80@6 90, with some choice at \$7.

Wheat has been inactive since Monday but at full prices. The stock on hand is much reduced, while fully two months must elapse before we can receive any supplies except such as come forward by rail, consequently holders show no disposition to give way in order to effect sales, and for the limited business going, they name their own prices. Two ship loads of Amber Winter were taken for the continent early in the week, at \$1 63, in store, and the same quality sold to a considerable extent to-day at \$1 65, in store; No. 1 Spring was quoted at \$1 58, with some holders not offering under \$1 60.

Corn has met with a large and pressing export demand, with a steady trade, and, although supplies have been considerably increased, prices are higher. At to-day's market prime Western Mixed was taken quickly at 86@86½c., and Yellow at 87@88c. Western and Southern White Corn dull and unsettled.

Rye has remained quiet. Barley opened active and some advance was established, but the market for two or three days has been quiet, though firm.

Oats also opened the week with considerable speculative activity, but the close is dull, with the early improvement not fully sustained.

The following are the closing quotations:

Flour—	Superfine	6 00@6 40	Wheat, Spring, bush	\$1 45@1 59*
	Extra State	6 75@7 00	Red Winter	1 54@1 57
	Extra Western, com-	6 70@7 00	Amber do.	1 62@1 66
	mon to good	6 70@7 00	White	1 65@1 85
	Double Extra Western	7 15@9 25	White California	1 80@1 80
	and St. Louis	7 15@9 25	Corn, Western Mix'd	82@86½
	Southern supers.	@	Yellow, new	87@88
	family, extra and	6 85@9 50	White	81@96
	California	@	Rye	1 10@1 15
	Rye Flour, super & extra	5 40@6 20	Oats	65@69
	Corn Meal	3 85@4 60	Barley	97@1 23
			Malt	1 05@1 35
			Peas, Canada	1 15@1 35

* Misprinted last week.

The movement in breadstuffs at this market has been as follows:

—RECEIPTS AT NEW YORK.				—EXPORTS FROM NEW YORK.			
	For the week.	Since Jan. 1.	1870.		For the week.	Since Jan. 1.	1870.
Flour, bbls.	51,153	403,929	363,973		25,382	270,031	
C. meal, "	2,297	9,967	88,789		2,219	15,033	
Wheat, bush	21,430	415,135	433,692		17,313	1,655,527	
Corn, "	197,375	1,022,155	229,826		3,065	53,250	
Rye, "		400	949			6,709	
Barley, &c	4,800	10,146	261,114			9	
Oats	45,835	612,382	382,163			1,100	
						5,485	

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the grain in sight and the movement of breadstuffs to the latest mail dates:

RECEIPTS AT LAKE PORTS FOR THE WEEK ENDING FEB. 25, 1871.									
	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.			
	(bbls.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(64 lbs.)			
Chicago	18,039	99,635	225,717	79,756	20,510	14,117			
Milwaukee	11,567	66,546	11,340	5,561	9,167	10,479			
Toledo	6,295	34,659	174,465	47,815	2,800				
Detroit	8,928	23,073	34,792	17,029	6,523				
Cleveland	4,875*	18,900	9,250	7,150	800				
Totals	49,704	242,813	455,464	157,311	39,800	24,586			
Previous week	54,371	311,127	624,365	134,536	35,971	26,173			
Correspond'g week	70	68,929	340,246	101,917	68,583	16,195			
"	69	82,477	250,625	249,762	100,813	35,789			
"	68	70,904	146,473	414,923	86,030	20,961			
"	67	46,609	162,167	221,171	96,497	33,785			

COMPARATIVE RECEIPTS at the same ports from Jan. 1 to Feb. 25, inclusive, for four years:

	1871.	1870.	1869.	1868.
Flour, bbls.....	487,689	524,932	943,422	483,014
Wheat, bush.....	3,094,875	2,999,642	3,623,871	1,847,057
Corn, bush.....	5,010,603	1,807,666	4,241,701	5,444,470
Oats, bush.....	968,796	954,192	1,350,666	1,151,738
Barley, bush.....	230,180	296,670	225,980	274,221
Rye, bush.....	145,909	107,833	250,399	110,556

Total grain, bush..... 9,470,263 6,136,003 9,722,617 8,827,889

And from August 1, to and including Feb. 25, for four years:

	1870-71.	1869-70.	1868-69.	1867-68.
Flour.....bbls.	2,701,853	2,817,373	3,487,591	2,787,604
Wheat.....bushels.	28,501,914	30,384,509	28,037,418	25,922,097
Corn.....bush.	15,743,726	15,215,783	16,460,726	18,779,605
Oats.....bush.	10,331,321	8,345,980	14,432,692	11,952,636
Barley.....bush.	4,135,194	2,166,872	2,474,829	1,699,435
Rye.....bush.	1,068,714	987,386	1,791,556	1,257,754

Total grain, bushels..... 59,780,929 57,050,530 63,197,181 59,611,527

SHIPMENTS FROM CHICAGO, MILWAUKEE, TOLEDO AND CLEVELAND FOR WEEK ENDING FEB. 25, 1871.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Week ending Feb. 25, '71.	57,812	47,046	259,219	51,654	11,104	2,120
Week ending Feb. 18, '71.	44,821	354,422	45,810	12,940	6,732	
Week ending Feb. 26, '70.	105,148	189,852	23,360	15,915	700	

COMPARATIVE SHIPMENTS of flour and grain from the ports of Chicago, Milwaukee, Toledo and Cleveland, from Jan. 1 to Feb. 25, inclusive, for four years:

	1871.	1870.	1869.	1868.
Flour.....bbls.	442,848	501,610	688,321	....
Wheat.....bush.	308,875	769,503	990,499	....
Corn.....bush.	2,679,892	1,087,114	1,461,076	....
Oats.....bush.	394,334	262,487	505,160	....
Barley.....bush.	154,596	93,606	147,381	....
Rye.....bush.	30,874	30,388	201,880	....
Total.....	3,568,571	2,243,098	3,305,996	....

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the undermentioned places, February 25, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	1,982,532	267,561	1,334,640	403,220
In store at Albany.....	12,888	1,949	36,870	53,933
In store at Buffalo.....	467,200	6,200	172,400	166,700
In store at Chicago.....	3,464,225	2,876,142	695,612	347,407
In store at Milwaukee.....	2,458,000	5,975	33,915	20,157
In store at Toledo.....	487,469	468,375	92,333	3,910
In store at Detroit.....	153,963	31,075	20,197	5,761
In store at Oswego.....	400,000	56,000	40,000	8,000
In store at St. Louis.....	84,182	24,536	28,044	8,815
In store at Boston.....	20,462	237,053	103,031	195,535
In store at Toronto.....	117,701	6,047	19,374	122,066
In store at Montreal.....	299,428	25,241	15,155	1,400
In store at Philadelphia.....	100,000	35,000	100,000	45,000
In store at Baltimore.....	200,000	100,000	100,000	15,000
Rail shipments for week.....	47,046	259,219	51,654	11,104
Total in store and in transit Feb. 25, '71.	10,295,986	1,814,363	2,833,185	1,486,108
" " Feb. 11, '71.	10,537,777	4,465,725	2,864,725	1,464,732
" " Feb. 4, '71.	10,541,552	1,776,487	3,089,952	1,666,579
" " Jan. 28, '71.	10,706,403	3,456,241	3,176,922	1,633,186
" " Jan. 21, '71.	10,341,547	2,788,183	3,245,842	1,649,258
" " Jan. 14, '71.	10,243,437	2,781,028	3,223,488	1,788,536
" " Jan. 7, '71.	10,623,854	2,379,896	3,477,593	1,573,552

*Estimated.

GROCERIES.

FRIDAY EVENING, March 3, 1871.

The general market for groceries has been somewhat irregular, C office showing a slight improvement, Spices ruling firm, Teas steady, while Sugars declined materially and Molasses was barely sustained. The changes in values, however, appear to be merely the shaping out and getting matters into position preparatory for the Spring trade, and the indications of a better business within a week or two are considered as more encouraging. Importers have in some instances forced matters a little by offering freely from current arrivals, especially where the stocks coming to hand were undesirable, but there was no "slaughtering" of goods, nor are the accumulations becoming too heavy to be carried with ease.

The entries direct for consumption, and the withdrawals from bond, showing together the total thrown on the market for the week, were as follows:

	Tea, black....	Green.....	Japan.....	Various....	Coffee, Rio....	Java.....	Maracaibo..
	6,502 pkgs.	8,044 pkgs.	2,419 pkgs.	2,587 pkgs.	15,536 bags.	2,240 mats.	2,530 bags.
	Laguayra ..	500 bags.	Sugar, Brazil.	801 bags.	Other.....	1,742 bxs.	Manila, &c.
	5,862 bxs.	2,397 hhd.	Porto Rico	139 hhd.	Demerara ..	63 hhd.	Other.....
	1,162 hhd.	Other.....	Hhds. include	bbls. and tes.	Reduced		

Imports this week have included 4,800 bags Rio, and 3,390 bags of other kinds of coffee; good receipts of sugar and molasses, including 3,719 bags Brazil, and 27,212 bags Manila sugar.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1871, are as follows:

	Stocks in New York at date.	Imports at leading ports since Jan. 1, 1871.	1870.
Tea.....lbs.	14,325,988	10,880,621	10,880,621
Tea (indirect import).....pkgs.	5,812	6,292	6,292
Coffee, Rio.....bags.	10,637	41,272	253,911
Coffee, other.....bags.	18,699	15,373	51,197
Sugar.....boxes.	81,990	75,445	57,813
Sugar.....hhd.	29,599	45,864	51,740
Sugar.....bags.	366,965	291,183	158,178
Molasses.....hhd.	8,214	19,177	45,764

TEA.

We still find business a little slow and the market without particularly new or interesting features. Japans have been almost entirely neglected and are supposed to be quite weak, though the absence of business places values in a nominal condition. Oolongs were also dull, as the pretty large distribution

early in the month met the wants of the most anxious buyers. For Greens there has been some little inquiry, and holders are making all out of it they can with a result thus far of a somewhat firmer tone on choice qualities, partly in sympathy with a corresponding feeling in Europe, and of late holders have commenced withdrawing samples, preferring to await further developments before entertaining the bids buyers are now making. The line trade has been fair at full market quotations. We learn of sales part extending over a period of ten days of 15,364 packages Greens; 3,400 packages Oolongs; and 400 packages Souchongs.

Imports this week have included 119,868 lbs. Black, and 567,833 lbs. Green, per "Anglo Saxon," from Shanghai; 376,906 lbs. Green, and 3,519 lbs. Japan, per "Yokohama," from Shanghai; 76,947 lbs. Black, per "Oseola," from Hong Kong; 364,851 lbs. do, per "The Cedars," from Amoy; 29,282 lbs. Green, per "Nesutan," from Hong Kong; and 737 pkgs.

The following table shows the imports of Tea into the United States (not including San Francisco), from January 1 to date, in 1871 and 1870:

	Black.	Green.	Japan.	Total.
1871.....	3,315,160	7,706,676	3,304,132	14,325,968
1870.....	6,046,623	4,037,453	609,548	10,693,624

The indirect importations, including receipts by P. M. Steamers via Aspinwall, have been 5,312 pkgs. since January 1, against 5,262 last year.

COFFEE.

The entire market has shown a very strong tone throughout, and in some instances there is a slight improvement in values, with sellers rather indifferent operators even at extreme figures, and rather inclined to withdraw samples. On Brazil the week opened with quite a sweeping movement, one of our leading jobbing houses taking up all the desirable parcels available, especially the present arrivals per steamers, and the inquiry has since been quite fair, materially reducing the stock in first hands. The stimulating inquiry to break the previous feeling of apathy was in the main to be attributed to late favorable accounts from Rio Janeiro, and prices were worked up to a fractional advance, where they have remained quite steadily on all grades, with importers showing much confidence as the accumulation here is reduced to a mere nothing for the season, and cannot receive many additions for some time to come. Buyers object to current values as unwarrantably high, and are generally indisposed to operate except through the most positive necessity, but the position is against them for the time being and they are compelled to submit. Java still moves only to the extent of the ordinary jobbing business from second hands, but holders appear to lose no confidence and will enter into no negotiations except at extreme prices. West India grades have been quiet, principally owing to the absence of really desirable supplies of magnitude, as buyers can be found looking for goods, and their views appear to be nearly or quite up to those of holders. The jobbing business has rather increased and full prices were generally realized. Sales here of 19,581 bags Rio, and 2,850 to arrive; 2,400 bags Laguayra, 2,518 bags Ceylon, 12,700 mats damaged and 8,600 mats sound Java, 150 bags Maracaibo, 1,052 bags Savanilla, 250 bags Jamaica, 1,700 Gonaives, 786 bags St. Domingo for export, beside 500 bags shipped direct. Sales at Baltimore of 3,179 bags Rio, and at New Orleans of 9,500 bags do.

Imports of Rio this week have included 4,800 bags, per "Countess of Dudley." Of other sorts, the imports have included 2,880 bags St. Domingo, per "La Cayenne"; 2,087 bags Maracaibo, per "Ynes"; 2,525 bags Laguayra, per "A. B. Patterson"; and 203 bags of sundries.

The stock of Rio Mar. 2, and the imports since January 1, 1871, are as follows:

	New York.	Phila.	Balti.	New Orleans.	Savan. & Gal.	Mobile.	veston.	Total.
In bags.	10,657	9,333	9,333	7,900	8,103	1,000	9,955	56,612
Same date 1870.....	41,772	17,240	4,400	3,500	3,500			66,612
Imports.....	139,415	3,550	105,379	69,345	15,670	3,000	336,889	
In 1870.....	115,396	81,465	51,942	10,800	3,045	238,961		

Of other sorts the stock at New York, Mar. 2, and the imports at the several ports since January 1, 1871, were as follows:

	New York.	Boston.	Phila.	Balti.	N. Orleans.	Total imports at all ports.
In bags.	24,233	2,067	2,067	2,067	2,067	33,544
Java and Singapore.....	4,465	2,067	2,067	2,067	2,067	14,683
Ceylon.....	3,000	2,067	2,067	2,067	2,067	12,211
Maracaibo.....	2,067	2,067	2,067	2,067	2,067	10,268
Laguayra.....	2,739	4,257	3,116	3,116	3,116	16,385
St. Domingo.....	2,074	20,378	3,116	3,116	3,116	32,801
Other.....	5,334	25,186	169	714	10	31,413
Total.....	18,699	76,143	23,788	4,080	10	104,254
Same time, 1870.....	15,373	40,143	7,504	3,218	32	51,197

* Includes mata, &c., reduced to bags. † Also, 38,553 mats.

SUGAR.

The market for Raws has been in a feverish unsettled condition since our last, but the changes in value were in buyers' favor and quotations are again generally reduced. Importers finding the arrivals pretty free, and the stock accumulating to an uncomfortable extent, and looking in vain for an increase in the outlet, at last determined to force one, and under liberal offerings the market at once broke down and for a time became a little demoralized. The anxious sellers, however, having unloaded, the decline was checked and values became more steady, though there was no reaction and the demand did not greatly increase. Buyers, indeed, found nothing to encourage a very free movement, the wants of the Trade still proving quite limited and Refiners finding the sale of their product diminishing rather than increasing with prices shrinking almost daily. All grades of Raws have fallen off in value, but the reduction as before noted is most decided on the new crop Muscovado, some lots of which are in a most miserable condition, and much better sold at once than allowed to accumulate expenses by being placed in store. Centrifugal grades continue to be quite a favorite and from these all classes are making selections. Refined sold slowly and with a pretty good supply and assortment offering prices fell off on all grades. At the concession a few more orders were filled and there was said to be some demand for export, though the latter has not amounted to much as yet in the way of actual business owing in part to a misunderstanding as to the amount of drawback to be obtained. Sales of 3,653 hhd. Cuba; 28 hhd. Porto Rico; 863 hhd. Martinique; 245 hhd. Demerara 1587 hhd. New Orleans; 3,071 boxes Havana; 466 baskets Batavia; and 526 hhd. Melado.

Imports at New York, and stock in first hands, Mar. 2, were as follows:

	Cuba.	Cuba.	P. Rico.	Other Brazil.	Manila, &c.	Melado
Imports this week.....	7,653	5,264	101	1,821	3,719	15,363
" since Jan. 1.....	41,043	16,378	701	10,247	16,385	100,119
" same time, '70.....	30,241	29,867	1,644	5,711	10,000	68,477

new	1869.....	10,441	14,172	27,343	379
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MOLASSES.

The anticipations of some increase in the demand for foreign stock have not been fully realized, as the market has been somewhat dull during the

MOLASSES.

The anticipations of some increase in the demand for foreign stock have not been fully realized, partly because Refiners have received and withdrawn from bond a good many parcels on direct importation, and to some extent because

the ruinous cost at which coal has been placed entirely shuts off the already very small margin for profit held by manufacturers. Holders of the stock have not been obliged to contend against any material increase of the accumulation in the meantime, and as a rule refrained from urging business, though in the majority of cases quite willing to entertain any reasonable negotiation. On what is left of the old crop values are nominal, and the position is not much better on the new crop for the time being that the disposition is not to concede to any extent from the modifications made last week, while choice grocery styles continue to job out at full figures. The supply of domestic is gradually working down at irregular figures on the common and medium grades, but prime stock shows a pretty steady tone. Sugar House Molasses continues in demand and is rather firmer, with most of the sales now at 25c. in bbls. and 22c. in hhd's., the demand as before on Southern account principally. Sales of 693 hhd's. Cuba Muscovado; 250 hhd's. Porto Rico; 175 hhd's. Demerara; and 2,423 bbls. New Orleans.

The receipts at New York, and stock in first hands, Mar. 2, were as follows:

	Cuba, hhd's.	P. Rico, hhd's.	Demerara, hhd's.	Other hhd's.	N. O. bbls.
Imports this week.....	3,731	244	25	84	2,418
" since Jan. 1.....	12,581	1,091	1,053	545	32,125
" same time 1870.....	16,130	1,853	2,432	59	10,014
Stock in first hands.....	7,185	573	456	7,000	
" same time '70.....	15,463	776	2,958	2,400	
" same time '69.....	10,412	70	674		

Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1871, to date, have been as follows:

	Sugar— Boxes.		Hhds.		Bags.		Molasses— Hhds.	
	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.
New York.....	41,043	35,617	38,341	32,323	116,041	55,477	14,712	22,744
Boston.....	9,919	3,413	4,402	5,502	12,077	33,598	2,902	5,531
Philadelphia.....	11,894	5,049	4,301	5,491	13,899	13,099	4,401	10,057
Baltimore.....	1,913	6,444	7,243	7,998	11,471	12,670	1,039	5,928
New Orleans.....	2,930	4,992	50	46	....	....	61	1,804
Total.....	67,689	57,513	52,740	51,390	177,002	153,645	23,112	45,764

*Including treasuries and barrels reduced to hhd's.

SPICES.

There is really nothing interesting to report on this market for the present, the invoice trade moving very moderately for want of supplies, and business in a wholesale way does not amount to enough to make a basis for quotations. The feeling among importers as a rule is very strong however, and they are confident that whatever may come to hand will readily sell at extreme rates. In a jobbing way the movement keeps up to about the ordinary average, and dealers have the position so well under control that it is pretty much the old story and any reasonable price asked is obtained.

FRUITS, &c.

The demand for all descriptions of Foreign Fruits is limited to the jobbing wants of the trade. Layers are not quotably lower but the feeling is less steady, and lots are not bid on by buyers. Prunes are still held very confidently, but business at the moment appears to be very light. Currants have been dealt in rather sparingly, but former prices were steady. Nuts early this week were fairly active, especially Walnuts, at a material advance in prices. Langue-doe almonds also were in fair demand and higher. Sardines are quite dull, and though not quotably lower, can be bought on easier terms. Citron is firm but quiet.

Foreign Green box fruits have continued in full supply, and comparatively low prices rule. Oranges sell from store at \$2.50 @ 3.25, and Lemons \$3.50 @ \$4.00 per box. West India kinds are not plenty and rule higher. Oranges selling at \$1.00 @ 1.12 per bbl. Baracoa Cocoanuts \$3.50 @ 4.00 per thousand. Cartagena do. sell from store at \$7.00 per thousand. There have arrived since our last some 2,000 bunches Aspinwall Bananas, which are jobbing from store at \$2.00 @ 3 per bunch.

Domestic Dried are quiet again for Apples, and prices are easier, except perhaps, for the choicest kinds; the decline is caused by heavier receipts of State, and the subsidence of the speculative demand, which has been apparent for some time past. Blackberries are in fair demand, but the firmness of holders restricts transactions. Pitted Cherries are steady and selling fairly. Raspberries are doing better. Other kinds are quiet on account of small offerings and high prices.

Domestic Green are in small demand for apples, but the best kinds rule very steady. Prime cranberries in crates sell well at steady prices. We quote apples \$4.00 @ 5.00 for good to best, and cranberries \$3.50 @ 4 per crate.

ADVICES FROM PRODUCING MARKETS.

Tea.—From Messrs. Aug. Heard & Co.'s circulars we have particulars of China markets to the following dates:

Shanghai, Jan. 13, 1871.—The business of the past month had been limited, owing to the reduced stocks and the interruption occasioned by the holidays. With Great Britain the season was nearly over, there being but little more Black Teato go, and for Greens the London market offered no inducements. Consequently, of the 40,000 half-chests Green Tea settled during the month, 27,000 half-chests were supposed to be for American account, which was a small business compared with previous months. The stock of 40,000 half-chests was composed of inferior quality. The quantity to be received was stated to be very small, and the whole crop was likely to fall four millions of pounds short of last season. It was noteworthy that the average weight of half-chests this season (1870-71) was about 3 pounds less than last year, owing, probably, to there being less dust, many exporters having sifted before shipping.

Pounds.

Total receipts Green Tea at Shanghai from June 1, 1870, to January 11, 1871, including shipments, stocks, and that now loading..... 26,066,644

Same time last season..... 29,109,689

Deficiency this season..... 3,042,995

Amoy, Jan. 7.—Season is over. No stock. No vessels loading. Exports to the United States have been 6,260,588 pounds; exports to Great Britain have been 1,155,528 pounds.

Foochow, Jan. 5.—A good business in Congous for London and the colonies had been done, and upwards of 28,000 half-chests had found buyers. In Cologne there had also been large transactions, and Teamen had made some concessions. Total settlements about 35,000 half-chests; stock about 62,000 half-chests.

Yokohama, Jan. 23.—Large transactions had taken place, without much change in quotations. The favorable condition of the New York market (reported by last American mail) greatly increased the business. The bulk of the stock was of poor quality, and fine teas were firmly held.

The following shows the quantity of Tea shipped for the United States at late dates (not including San Francisco), and which has not yet arrived:

Date of sailing, 1870-71.	Name of Vessel.	From.	Black. lbs.	Green. lbs.	Japan. lbs.	Total. lbs.
Oct. 4.....	McGillivray	Amoy.....	580,638	....	....	580,638
Nov. 4.....	Latona.....	Hioogo.....	....	....	198,927	198,927
Nov. 9.....	Marathon.....	Hong Kong.....	882,281	....	....	882,281
Nov. 9.....	Montezuma.....	Shanghai.....	47,591	732,595	....	780,186
Nov. 14.....	Espiegle.....	Foochow.....	477,747	....	....	477,747
Nov. 16.....	Mary Whitridge.....	....	5,331	976,880	....	982,211
Nov. 18.....	Cleta.....	Whampoa.....	....	7,960	4,130	12,090
Nov. 19.....	Bellevue.....	Amoy.....	224,351	....	....	224,351
Nov. 21.....	Horatio.....	Yokohama.....	....	....	331,510	331,510
Nov. 23.....	Argonaut.....	Shanghai.....	....	654,860	25,886	680,746
Nov. 29.....	Abby Bacon.....	Yokohama.....	....	....	575,446	575,446
Dec. 1.....	Nightingale.....	Hong Kong.....	435,083	....	....	435,083
Dec. 3.....	Jno. Wooster.....	Whampoa.....	12,800	....	....	12,800
Dec. 6.....	Calliph.....	Foochow.....	980,834	....	....	980,834
Dec. 9.....	Nellie Abbott.....	Shanghai.....	....	485,553	....	485,553
Dec. 15.....	Annie Gray.....	....	....	696,523	....	696,523
Dec. 20.....	Levi Stevens.....	....	....	621,394	....	621,394
Dec. 24.....	J. Shepard.....	Whampoa.....	66,838	....	....	66,838
Dec. 28.....	King Fisher.....	Hong Kong.....	528,000	65,740	....	593,740
Jan. 6.....	Bellevue.....	Yokohama.....	....	....	335,567	335,567
Jan. 15.....	G. T. Ray.....	Yokohama.....	....	....	330,027	330,027

Total known to be afloat..... 5,556,740 4,241,535 2,621,632 10,419,877
Total exports to U. S. ports, June 1 to Jan. 10, 1871..... 15,470,943 6,989,411 32,738,565
Total exports to U. S. ports, same time 1869..... 11,338,346 12,760,494 4,701,569 28,800,409

Rio Coffee.—Messrs. Wright & Co.'s telegram, dated Rio de Janeiro, 6th February, 1871, reports: Sales coffee for United States since 23d January, 25,000 bags; shipments, 71,000 bags; loading, 30,000 bags; stock at date, 76,000 bags. Exchange, 23½d.

Manila Sugar.—Messrs. Peele, Hubbell & Co.'s Market Report of Jan. 3, 1871, gives us annual statistics in addition to the quotations. The past fortnight there had been contracts for 5,000 piculs superior, at \$4 75 for China; no inquiry existed for lower grades. The firmness on the part of dealers prevented transactions, as buyers could be found at about last rates. The Government has published a new tariff, to go into effect on July 1, 1871, by which the duty on sugar is 17c. per 100 kilogrammes. Exporters make this 11c. per picul on invoices.

Export of sugar from Manila for 1870:
U. S. Atlantic Ports..... 65,693 piculs.
California..... 120,741 " Great Britain 512,573 "

Five years export to United States:
1868..... 1867..... 1866..... 1865.....
185,613 piculs. 98,502 piculs. 85,842 piculs. 68,640 piculs.
Of the 304,637 piculs to United States in 1870 there went to Boston 31,080, to New York 273,557.

PRICES CURRENT.

The Following are ruling Quotations in First Hands On the Purchase of Small Lots Prices are a Fraction Higher.

Tea.		Duty paid.	
Hyson, Common to fair.....	45 @ 55	H. Sk. & Tw'ky Ex. f. to fin' at	35 @ 60
do Superior to fine.....	60 @ 75	Uncol. Japan, Com. to fair.....	60 @ 65
do Ex. fine to finest.....	85 @ 115	do Sup. to fine.....	70 @ 75
Young Hyson, Com. to fair.....	50 @ 55	do Ex. f. to finest.....	80 @ 105
do Superior to fine.....	60 @ 80	Oolong, Common to fair.....	50 @ 60
do Ex. fine to finest.....	85 @ 115	do Superior to fine.....	60 @ 80
Gunp. & Imp. Com. to fair.....	65 @ 75	do Ex. fine to finest.....	95 @ 110
do Sup. to fine.....	85 @ 100	Sou. & Cong. Com. to fair.....	50 @ 60
do Ex. fine to finest.....	115 @ 150	do Sup. to fine.....	65 @ 80
Hyson Sk. & Tw. C. to fair.....	40 @ 45	do Ex. f. to finest.....	90 @ 120
do do Sup. to fine.....	48 @ 52		

Coffee.

Rio Prime, duty paid.....	gold. 16 @ 16½	Native Ceylon.....	gold. 15¼ @ 17
do good.....	gold. 15 @ 15½	Maracalbo.....	gold. 14 @ 15
do fair.....	gold. 14 @ 14½	Laguayra.....	gold. 14 @ 15
do ordinary.....	gold. 13 @ 13½	St. Domingo, in bond.....	gold. 10 @ 10½
Java, mats and bags.....	gold. 18½ @ 20	Jamaica.....	gold. 12 @ 14
do do Brown.....	20 @ 22½		

Sugar.

Cuba, Inf. to com. refining.....	7½ @ 8	Hav'a, Box, D.S. Nos. 19 to 20.....	12 @ 12½
do fair to good refining.....	8½ @ 9	Havana, Box, white.....	11½ @ 12
do prime.....	9 @ 9½	Porto Rico, refining grades.....	8½ @ 9
do fair to good grocery.....	9 @ 9½	do do grocery grades.....	9 @ 10½
do pr. to choice grocery.....	9½ @ 10	Brazil, bags.....	7¼ @ 8
do centrifugal, hhd's. & bxs.....	8½ @ 10½	Manila, bags.....	7¼ @ 8
do Melado.....	8½ @ 9	do do B.....	11½ @ 12
do molasses.....	8 @ 9	do do extra C.....	11½ @ 12
Hav'a, Box, D. S. Nos. 7 to 9.....	8½ @ 8½	Yellow sugar.....	10½ @ 11
do do do 10 to 12.....	12 @ 12½	Crushed and granulated.....	10½ @ 11
do do do 13 to 15.....	9½ @ 10½	Powdered.....	10½ @ 11
do do do 16 to 18.....	10½ @ 11½		

Molasses.

New Orleans new.....	\$ gall. 55 @ 72	Cuba Clayed.....	21 @ 25
Porto Rico.....	40 @ 60	Cuba centrifugal.....	22 @ 28
Cuba Muscovado.....	25 @ 40	English Islands.....	25 @ 40

Rice.

Rangoon, dressed, gold in bond 3½ @ 3¾	Carolina (new).....	8 @ 8½
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Spices.

Cassia, in cases.....	gold \$ lb. 32 @ 32½	Pepper, in bond.....	(gold) 11¼ @ 12
Cassia, in mats.....	do 32 @ 32½	do Singapore & Sumatra.....	16½ @ 17
Ginger, Rac. and Af. (gold).....	9 @ 11	Pimento, Jamaica.....	(gold) 8½ @ 9
Mace.....	do 11 @ 15	do in bond.....	8½ @ 9
Nutmegs, casks.....	88 @ 88	Cloves.....	do 12½ @ 13
do cases Penang.....	85 @ 85	do in bond.....	7½ @ 8

Fruits and Nuts.

Raisins, Seedless, new mat 6.00 @	Brazil Nuts.....	11¼ @ 11½
do Laver, 1870, box 2.75 @ 2.77½	Filberts, Sicily.....	10½ @ 11
do Sultan, box 1.50 @ 1.52	do Barcelona.....	10 @ 10½
do London Layer.....	African Peanuts.....	1.50 @ 1.55
Currants, new.....	Walnuts, Bordeaux.....	12½ @ 13
Citron, Lephorn.....	Macaroni, Italian.....	11½ @ 12
Figs, Smyrna.....	Fire Crack, best No 1 box 2.75 @	DOMESTIC DRIED FRUITS.
Prunes, Turkish, new.....	Apples, State.....	7 @ 7½
Prunelles.....	do Western.....	do 8 @ 8½
Dates.....	do Southern, common.....	4 @ 5
Cherries German.....	do prime.....	8½ @ 9
Canton Ginger.....	do sliced.....	8½ @ 10
Almonds, Langue-doe.....	Peaches, pared.....	15 @ 20
do Tarragon.....	do unpared, qrs & hlv.....	10 @ 12
do Ivica.....	Blackberries.....	12 @ 13½
do Sicily, soft shell.....	Cherries pitted.....	18 @ 20
do Shelled, Spanish.....	Pecan Nuts.....	14 @ 15
Sardines.....	Hickory Nuts.....	12 @ 13
Sardines.....	Peanuts, Va. g'd to fry do 2 @	62½ @ 63
Sardines.....	do do do to fair do 75 @	80 @ 81
Sardines.....	do Will. g'd to best do 2.25 @	70 @ 71

Grocers' Drugs and Sundries.

Alum.....	3½ @ 3¾	Broom Salts.....	2 @ 2½
Bi-Carb. Soda (Eng.).....	4½ @ 4¾	Sic. Licorice.....	21 @ 23
Borax.....	30 @ 31	Calabra Imitation.....	21 @ 23
Sal Soda, Cask.....	2 @ 2½	Madder.....	gold. 11 @ 12½
Salpeter.....	3½ @ 3¾	Indigo, Madras.....	gold. 1 @ 1½
Saltpetre.....	8 @ 16	do do.....	80 @ 81½
Copperas.....	1½ @ 1¾	Cordage, Manila, 1/2 and 3/4.....	19½ @ 20
Camphor in bbls.....	70 @ 73	do do Large sizes.....	19 @ 19
Castle Soap.....	11 @ 12	Sisal.....	19 @ 20

THE DRY GOODS TRADE.

FRIDAY, P. M., March 3, 1871.

The volume of business has not increased materially since our last report, but the demand for goods is becoming more general, and is confined less exclusively to any particular line than for some weeks past. Jobbers are doing a better trade in all departments, but the demand is chiefly on the larger houses, the small jobbing trade still reporting an absence of any spirited inquiry. There is a moderate increase in the demand for all classes of foreign goods with both importers and jobbers, but the movements in domestics are quiet at the moment, in consequence of the heavy movements earlier in the season.

The market is well supplied with buyers from the West, South-west and South, with a sprinkling from the State and other near localities. The extremely mild and Spring-like weather during the week has been beneficial to trade in bringing in many dealers from the interior who had apparently anticipated a late Spring, and were delaying their purchases in consequence. The season's business is still backward, and is far below that of a corresponding period last year, but the prospects are none the less encouraging for an active and profitable season; yet, although it will doubtless be a short one, unless, as many dealers expect, buyers take only small amounts, and purchase more frequently during the remainder of the Spring in such lots as are required to replenish their assortments, in which case the trade would drag well into the Summer.

Prices are steady as the rule, no important changes having occurred, excepting in Prints, which have experienced a reduction of $\frac{1}{2}$ c. per yard. Payments are made promptly when due, so far as we are able to learn, and the financial condition of the trade throughout the country seems to be healthy, though in some sections funds are a little cramped.

DOMESTIC COTTON GOODS.—Are meeting a more general demand, but the aggregate movements show little, if any, improvement over those of the preceeding week, as there are fewer large dealers purchasing, now, than at that time. Brown sheetings and shirtings, in standard grades, are in good request, and some of the principal makes are sold close to production. Prices are firm, but do not appear likely to advance, as the breaking up of winter is affording the manufacturers more water power, and the production is slowly increasing. Bleached goods are not selling so freely as during a few preceeding weeks, but the demand is still equal to the supply, and is sufficient to firmly maintain prices. No further advances have been made, and we do not learn that any are contemplated. In any event it would be well for agents to bear in mind the fact that dealers in the interior, in their purchases made early in February, in expectation of higher prices, anticipated their wants for some time to come, and will, in consequence, be light purchasers.

Prints have been reduced to 10 $\frac{1}{2}$ c. for standards, with the exception of Cochicos, Merrimacs, Pacifics, Dunnells and Hamiltons which remain at the former prices. The two latter will probably be marked down soon, but the other brands seem to be well sustained. The trade has not picked up, to any extent, since this reduction, but will, it is thought, as soon as the market becomes a little more settled.

DOMESTIC WOOLEN GOODS.—The demand for fine and medium light weight fabrics, suited to the current wants of the trade, shows some improvement, though the movements from first hands are hardly satisfactory. Jobbers are doing but little as yet, retailers having scarcely begun their purchases, though there is more inquiry for medium grades of goods. There is a small movement in heavy weights for the use of clothiers' Fall trade, and a majority of the mills are preparing for the manufacture of these goods, the production of light weights having about ceased. Cloths are moving well at full prices, which are considerably higher than those current early in the year. Cotton warp goods are moderately active, but are not in very liberal supply.

FOREIGN GOODS.—There is a fairly active trade doing in dress goods in first hands and with jobbers. Trade is improving somewhat with jobbers, though the sales of all fabrics are still made in small lots. Silks sell freely in high cost gros grains, and are becoming scarce. Lower priced fancy silks are moderately active, but importers are not inclined to press sales at the current prices, which are kept down by the extensive offerings of a leading retailer, at prices but little above the cost of importing. Linens continue fairly active in housekeeping goods, with a more liberal distribution by jobbers. The market for all linen goods continues stiff, both here and in Europe, and prices tend upward abroad, as the continental markets are opened. Linen handkerchiefs are particularly firm, a leading importer of these goods informing us that he yesterday received advices from his house in Ireland to the effect that linen cambric goods had advanced 15 per cent.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

BROWN SHEETINGS AND SHIRTINGS are in fair demand, as compared with other goods, and prices are fully maintained. We annex quotations: Amoskeag A 36 12 $\frac{1}{2}$, do B 36 12, Atlantic A 36 13, do D 11, do H 12 $\frac{1}{2}$, Appleton A 36 13, Augusta 36 11 $\frac{1}{2}$, do 30 10, Bedford R 30 8 $\frac{1}{2}$, Boot O 34 10 $\frac{1}{2}$, Commonwealth O 27 8, Grafton A 27 8, Great Falls M 36 11, do S 38 10, Indian Head 36 13, do 30 10 $\frac{1}{2}$, Indian Orchard A 40 13, do C 36 11, 11 $\frac{1}{2}$, Laconia O 39, 12 do B 37 11, Lawrence A 36 11, Lyman C 36 11, do E 36 12 $\frac{1}{2}$, Medford 36 12, Nashua fine O 33 11, do R 36 13, do E 40 14 $\frac{1}{2}$, Newmarket A 36 11, Pacific extra 36 12 $\frac{1}{2}$, do L 36 11 $\frac{1}{2}$, Pepperell 7-4 22 $\frac{1}{2}$, do 8-4 25, do 9-4 27 $\frac{1}{2}$, do 10-4 32 $\frac{1}{2}$, do 11-4, 37 $\frac{1}{2}$, Pepperell E fine 39 13, do R 36 12, Pocasset F 30 8 $\frac{1}{2}$, Saranac fine O 33 11, do R 36 13, Stark A 36 12 $\frac{1}{2}$, Swift, River 36 9, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS continue in good request at full prices, but the tendency is less toward higher figures than at the time of our last report. We annex quotations: Amoskeag 46 16 $\frac{1}{2}$, do 42 15, do A 36 15, American A 36 12 $\frac{1}{2}$, Androscoggin L 36 16 Arkwright WT 36 18, Ballou & Son 36 18, Bartlett 36 14 $\frac{1}{2}$, do 33 13 $\frac{1}{2}$, Bates XX 36 17 $\frac{1}{2}$, Blackstone AA 36 14, Boot B 36 13 $\frac{1}{2}$, do O 30 11, do R 23 9, Clarke 36 17 $\frac{1}{2}$, Dwight D 40 18, Ellerton 10-4 45, Forestdale 36 15, Fruit of the Loom 36 15-16 Globe 27 7, Gold Medal 36 13, Great Falls Q 36 13 Hill's Semp. Idem 36 15, Hope 36 13, James 36 15, Lonsdale 36 15 $\frac{1}{2}$, Masonville 36 15 $\frac{1}{2}$, do 16, Newmarket C 36 12 $\frac{1}{2}$, New York Mills 36 21 Pepperell 6-4 22 $\frac{1}{2}$, do 10-4 37 $\frac{1}{2}$, Tuscarora XX 36 18 $\frac{1}{2}$, Utica 5-4 25 do 6-4 38, do 9-4 47, do 10-4 52 $\frac{1}{2}$, Waltham X 33 11, do 42 15 $\frac{1}{2}$, do 6-4 22 $\frac{1}{2}$, do 8-4 27 $\frac{1}{2}$, do 9-4 32 $\frac{1}{2}$, do 10-4 37 $\frac{1}{2}$, Wamsutta 36 20.

PRINTING CLOTHS are quiet and steady, the nominal quotation for 64x64s being 6 $\frac{1}{2}$ to 6 $\frac{3}{4}$ c.

PRINTS are off $\frac{1}{2}$ c. on nearly all makes, and are steady at the revised prices, but remain quiet. We annex quotations: American 10 $\frac{1}{2}$, Albion solid 11, Allens 11, do pinks 11 $\frac{1}{2}$, purples 11, Arnold 8 $\frac{1}{2}$, Atlantic 6, Dunnell's 11, Hamilton 10 $\frac{1}{2}$, London mourning 10, Malory 11 $\frac{1}{2}$, Manchester 10 $\frac{1}{2}$, Merrimac D 11, do W pink and purple 13 $\frac{1}{2}$, do W fancy 12 $\frac{1}{2}$, Oriental 10 $\frac{1}{2}$, Pacific 11, Richmond's 10 $\frac{1}{2}$, Simpson Mourning 10 $\frac{1}{2}$, Sprague's pink 11 $\frac{1}{2}$, do blue and White 11, do shirtings 10, Wamsutta 7 $\frac{1}{2}$.

CHEEKS.—Caledonia 70 22 $\frac{1}{2}$, do 50 24, do 12 26 $\frac{1}{2}$, do 10 21, do 8 17, do 11 22, do 15 27 $\frac{1}{2}$, Cumberland 13, Jos Greers, 55 15 $\frac{1}{2}$, do 65 18 Kennebeck 20, Lanark, No. 2, 9 $\frac{1}{2}$, Medford 13, Mech's No. A 1 29.

DENIMS.—Amoskeag 26, Bedford 14 $\frac{1}{2}$, Beaver Cr. AA 23 $\frac{1}{2}$, Columbian heavy 24, Haymaker Bro. 14, Manchester 20, Otis AXA 22 $\frac{1}{2}$, do BB 20, CORSET JEANS.—Amoskeag 11 $\frac{1}{2}$, Androscoggin —, Bates 9, Everett's 13 $\frac{1}{2}$, Indian Orchard Imp. 10, Laconia 11 $\frac{1}{2}$, Newmarket 10.

COTTON BAGS.—American \$30 00, Great Falls A \$35 00, Lewiston \$32 50, Ontario A \$35 $\frac{1}{2}$ 00, Stark A \$35 00.

BROWN DRILLS.—Atlantic 12 $\frac{1}{2}$, Appleton 12 $\frac{1}{2}$, Amoskeag 13, Augusta 12 $\frac{1}{2}$, Pacific 12 $\frac{1}{2}$, Pepperell 13, Stark A 12 $\frac{1}{2}$.

STRIPES.—Albany 7 $\frac{1}{2}$, Algodon 16 $\frac{1}{2}$, American 11 $\frac{1}{2}$, Amoskeag 19 $\frac{1}{2}$, do 20, Hamilton 19 $\frac{1}{2}$, Haymaker 13 $\frac{1}{2}$, do 14, Sheridan A 10 $\frac{1}{2}$, do G 10 $\frac{1}{2}$, Uncasville A 12 $\frac{1}{2}$, Whittendon A 23 $\frac{1}{2}$.

TICKINGS.—Albany 8 $\frac{1}{2}$, American 14 $\frac{1}{2}$, Amoskeag ACA 30, do A 24, do B 21, do C 19, do D 17, Blackstone River 14 $\frac{1}{2}$, Conestoga extra 32 21, do 36 25, Cordis AAA 24, do ACE 27, Hamilton 21, Swift River 13 $\frac{1}{2}$, Thorndike A 14, Whittendon A 25, York 30 22 $\frac{1}{2}$.

GINGHAMS.—Glyde, 11 $\frac{1}{2}$; Earleton, extra, 18; Glasgow, 18; Gloucester, 18; Hadley, 14; Hampden, 15; Hartford, 12; Lancaster, 17; Lancashire, 15; Pequa, 12 $\frac{1}{2}$; Park Mills, 14; Quaker City, 14.

MOUSSELINE DELAINES.—Pacific 18, Manchester 18, Hamilton 18, Pacific Mills printed armures 19, do Imperial reps 22 $\frac{1}{2}$, do aniline 20, do plain assorted colored armures 18, do do Orientals 17, do do alpacas 21, do do corded do 22 $\frac{1}{2}$.

CARPETS.—Lowell Company's ingrain are quoted at \$1 for superfine, 2 mos. credit, or less 2 per cent., 10 days; \$1 15 for extra superfine, and \$1 42 $\frac{1}{2}$ for three-ply; Hartford Company's \$1 for medium superfine; \$1 15 for superfine; \$1 42 $\frac{1}{2}$ for Imperial three-ply, and \$1 50 for extra three-ply; Brussels \$1 70 for 3 fr., \$1 80 for 4 fr., and \$1 90 for 5 fr.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Feb. 23, 1871, and the corresponding weeks of 1869 and 1870, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING FEB. 23, 1871.

	1869.	1870.	1871.
	Pkgs.	Value.	Pkgs. Value.
Manufactures of wool...	846	\$329,075	1,499 \$683,385
do cotton...	1,379	374,978	2,079 601,511
do silk...	500	325,962	857 710,465
do flax...	859	248,036	1,001 270,499
Miscellaneous dry goods	1,633	166,791	1,177 333,423
Total.....	5,277	\$1,474,842	6,613 \$2,605,283

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1869.	1870.	1871.
	Pkgs.	Value.	Pkgs. Value.
Manufactures of wool...	535	\$185,348	754 \$278,300
do cotton...	394	106,545	781 194,175
do silk...	71	73,987	131 153,161
do flax...	514	136,452	703 176,014
Miscellaneous dry goods	2,134	43,879	1,005 33,284
Total.....	3,668	\$346,191	3,374 \$836,994
Add en'd for consup'tn	5,277	1,474,842	6,613 2,605,283
Total th'n upon m'rkt.	8,945	\$2,021,033	9,987 \$3,442,217

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1869.	1870.	1871.
	Pkgs.	Value.	Pkgs. Value.
Manufactures of wool...	465	\$144,298	933 \$335,679
do cotton...	218	59,419	952 237,097
do silk...	46	58,592	119 132,594
do flax...	387	99,858	693 146,338
Miscellaneous dry goods	300	23,417	249 31,798
Total.....	1,316	\$385,584	2,946 \$875,106
Add en'd for consup'tn	5,277	1,474,842	6,613 2,605,283
Total enter'd at the port	6,593	\$1,860,426	9,559 \$3,380,390